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Actuaries Climate Index Fall 2018 Data Released Using Improved Methodology

ACI's Five-Year Moving Average Continues Upward Trend

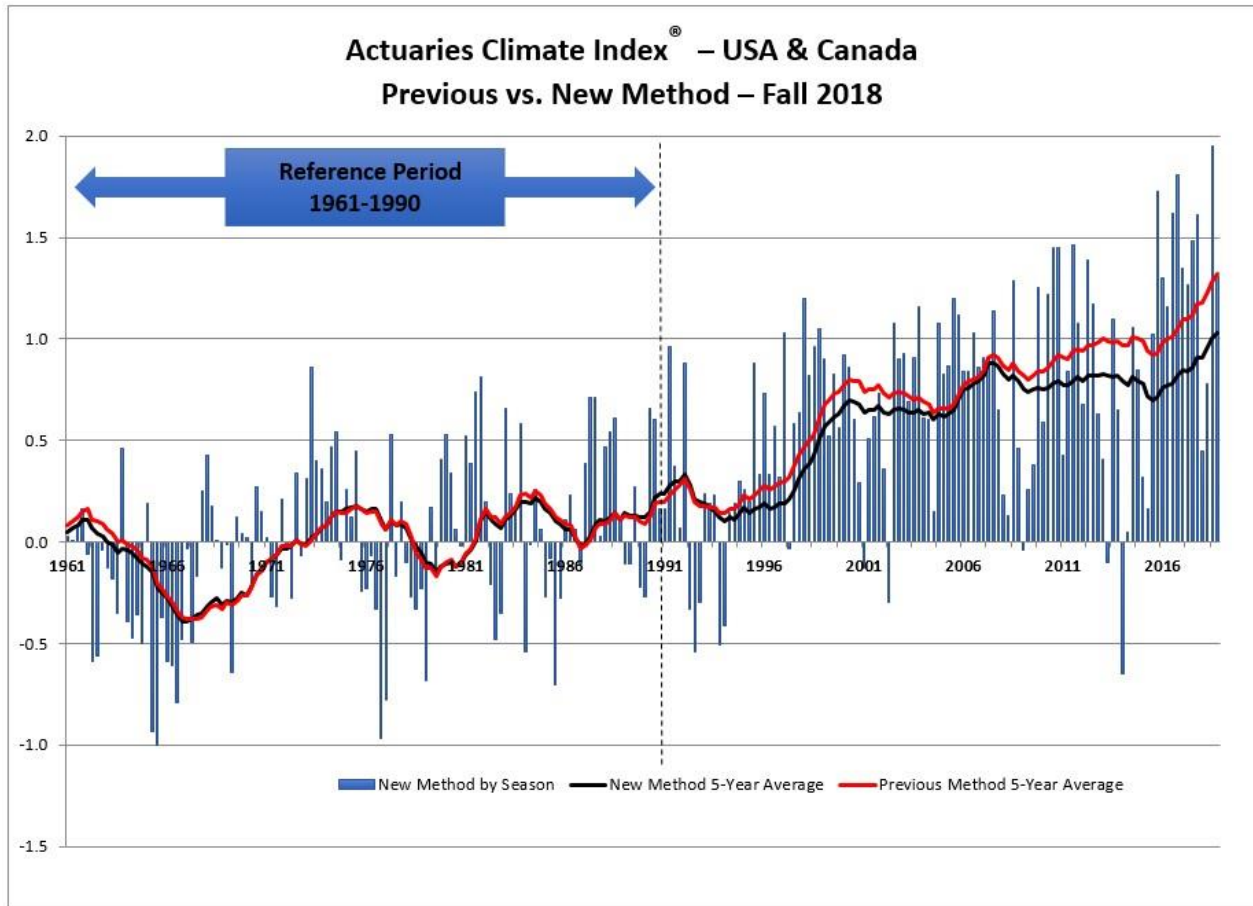
Washington, D.C., Arlington, VA, Schaumburg, IL, and Ottawa, ON (May 7, 2019)—

Organizations representing the actuarial profession in Canada and the United States have applied an improved methodology to the [Actuaries Climate Index](#) starting with newly released ACI data for fall 2018, and the latest data show that the previously reported upward trend in the key five-year moving average ACI metric continues.

“We applied a new methodology with this release of the ACI to ensure a high standard of scientific rigor going forward in measuring how climate extremes and sea level are changing,” says Doug Collins, chair of the Climate Index Working Group. “The working group introduced this change after identifying an increased frequency of missing data in northern Canada, which led us to restricting the ACI to locations with consistently reported data.”

Based on the new methodology and the data through fall 2018, the ACI's five-year moving average increased between winter and fall 2018 from 0.91 to 1.03, the highest level over the period studied, January 1961 through November 2018. The increasing value reflects continued deviation of climate extremes and sea level from historical levels for the two countries.

As part of the application of the new methodology, the working group also restated past ACI results (see accompanying chart). “The restatement produces slightly lower index values over the past 25 years but does not affect previously reported long-term trends,” says Collins.



The Actuaries Climate Index is based on analysis of seasonal data from neutral, scientific sources for the six different index components collected since 1961. The index measures changes in extremes of high and low temperatures, high winds, heavy precipitation, and drought, as well as changes in sea level, expressed in units of standard deviations from the mean for the 30-year reference period of 1961 to 1990 for the United States and Canada combined and by region.

The index, sponsored by the American Academy of Actuaries, the Canadian Institute of Actuaries, the Casualty Actuarial Society, and the Society of Actuaries, is designed to provide actuaries, public policymakers, and the general public with objective data about changes in the frequency of extreme climate events over recent decades.

Updated values are posted quarterly on ActuariesClimateIndex.org as data for each meteorological season becomes available. The organizations are also developing a second index, the Actuaries Climate Risk Index, to measure correlations between changes in the frequency of extreme events and economic losses, mortality, and injuries.



About the Sponsoring Organizations

The [American Academy of Actuaries](#) is a 19,500-member professional association whose mission is to serve the public and the U.S. actuarial profession. For more than 50 years, the Academy has assisted public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.

The [Canadian Institute of Actuaries](#) (CIA) is the national, bilingual organization and voice of the actuarial profession in Canada. Our 6,000+ members are dedicated to providing actuarial services and advice of the highest quality. The Institute holds the duty of the profession to the public above the needs of the profession and its members.

The [Casualty Actuarial Society](#) (CAS) is a leading international organization for credentialing and professional education. Founded in 1914, the CAS is the world's only actuarial organization focused exclusively on property and casualty risks and serves over 8,000 members worldwide. Professionals educated by the CAS empower business and government to make well-informed strategic, financial and operational decisions.

With roots dating back to 1889, the [Society of Actuaries](#) (SOA) is the world's largest actuarial professional organization with more than 30,000 actuaries as members. Through research and education, the SOA's mission is to advance actuarial knowledge and to enhance the ability of actuaries to provide expert advice and relevant solutions for financial, business and societal challenges. The SOA's vision is for actuaries to be the leading professionals in the measurement and management of risk.

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