

**i. Letter from U.S.-based Members of NAAC on the Topic of Continuing Education--
(9/30/2006)**

Letter from US-based Members of NAAC on the topic of Continuing Education

In recognition of:

- the actuarial profession's commitment to the public, and
- the need to maintain technical skills and become knowledgeable in emerging fields of actuarial science to meet the public needs,

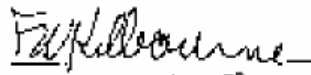
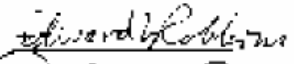
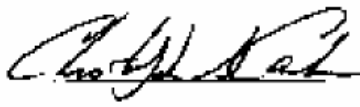


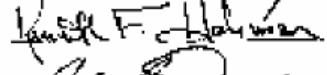



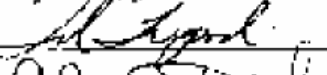

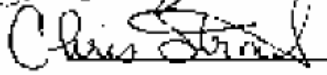

the undersigned leaders of the US-based actuarial associations acknowledge the importance of adopting a standard for continuing education for all practicing US actuaries.

We believe that an effective continuing education program should embrace these principles:

1. Continuing education should be mandatory for all practicing US actuaries.
2. The program should be robust ... commensurate with the substantial technical and practical environment of today's practicing actuaries.
3. The program should include a professionalism component.
4. The minimum standard should be substantially the same for all US actuaries, regardless of organizational affiliation.
5. The requirements should integrate well with the requirements for enrolled actuaries as defined by the Joint Board for the Enrollment of Actuaries.
6. The program should permit diverse forms of learning, including cost-effective means.
7. The program should be simple and, where appropriate, rely on the integrity of the actuary as a professional.

We appreciate the efforts of the Academy's Committee on Qualifications in developing, exposing and gathering feedback on continuing education requirements. We endorse their process as the means of developing a program that will become the standard for all US actuaries. The scope of our common commitment does not address implications associated with non-compliance, which will likely differ from association to association.

NAAC is the North American Actuarial Council comprised of the presidents and president-elects of the various North American actuarial associations.

		
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September 30, 2006