

Comment #105—10/29/2020—6:11 p.m.

Hello,

Thank you for your hard work in revising the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States (USQS) and carefully considering member comments.

At minimum, learning activities related to diversity, equity, and inclusion, should be explicitly included in the list of professionalism topics in the second paragraph of Section 2.2.6. Item 48 of the FAQs should be removed. It currently reads:

"48. Would my company's sessions on ethics and diversity qualify as "professionalism" under the U.S. Qualification Standards (USQS)?

The USQS provides examples of professionalism that include activities involving the Code of Professional Conduct, qualifications, and actuarial standards of practice (ASOPs). The Committee on Qualifications encourages actuaries to obtain at least some of their professionalism hours by reviewing the Code of Professional Conduct, ASOPs, and USQS. Business ethics courses are closely aligned to professional conduct and might count as professionalism. On the other hand, diversity training would likely better fit the examples for business and consulting skills, which are capped at 3 CE hours annually (Section 2.2.7 and 2.2.9). Last updated December 2014"

Given that the US actuarial profession has one of the worst records of racial diversity in STEM fields (bad) and that laws are continuing to be enacted to reduce discrimination in insurance (good), it is past time that we prioritize diversity, equity, and inclusion as a profession and get to work on actively reducing barriers to full, successful careers for Black, Latino, LGBTQ+, disabled, etc. actuaries and future actuaries. Our profession has so much to gain from bringing in new ideas and perspectives and freeing teammates to bring their full selves to work. Given what is going on in the world today, I don't think we can fulfill our Code of Professional Conduct in good faith without educating ourselves on diversity topics and taking action to improve equity and inclusion. If you are curious what I am talking about, here is a quick comic promoted by the International Association of Black Actuaries that illustrates some of the implicit biases that are often found in the actuarial career path: https://cdn.ymaws.com/www.blackactuaries.org/resource/resmgr/newsletters/a_tale_of_two_actuaries.pdf. Credit to author Jamala Arland and illustrator Jason Deeble.

I agree with the comments of Kyle Bartee, Steve Armstrong, Carrie Morton, Rose Barrett, Becky Hoffman, Matt Gentile, SAGAA, New York Life, and many others who have commented on the same matter.

Kind regards,

Kelly Bruett

Member of the American Academy of Actuaries

Fellow of the Casualty Actuarial Society

Associate of the Society of Actuaries in Ireland