

Comment #42--10/13/2020--2:19 p.m.

Subject: Comments on First Exposure Draft of USQS, due October 30, 2020

Date: October 13, 2020

Dear Committee,

Thank you for the opportunity to comment on this important exposure document.

I have read Steve Armstrong's letter of June 12, 2020 to Joeff Williams and Mary Downs, requesting that Diversity, Equity and Inclusion (DEI) be included in some fashion as a required component of actuarial continuing education. This request has not been granted in the current exposure.

As has been stated by several other commenters, I would like to support the proposition that DEI be explicitly included as a qualification requirement, in a manner that you see fit.

I make the following arguments:

1. For too long, our Code of Professional Conduct, our USQS and our disciplinary process have focused on the relationship between an actuary and a principal. Being a socially relevant profession requires, among other things, seeing ourselves in the context of the society in which we operate. The fact is that we live in an inequitable society, in many ways. The question is whether this fact should be acknowledged in our governing structures, or, alternatively, whether we should continue to act as if such inequity is external to us.
2. Inequity in our society can best be reversed through policy-making. This is policy-making, and as part of it, it is appropriate and occasionally necessary to consider what aspects of the policy may be modified to address compelling societal interests.
3. It has been suggested that Precept 1 of the Code of Conduct applies to an actuary's conduct outside of the relationship between an actuary and a principal. If this is true, then it follows that requiring continuing education outside that relationship is as desirable as requiring other actuarial continuing education. Rather, it is clear that we should emphasize this fact more than ever.
4. As the national actuarial association of the United States, it is incumbent upon the Academy and related entities to address these issues, moreso that any other US actuarial organization.

An exposure may be put forward to get a sense of whether the persons that would be affected by a particular proposal find it acceptable. I therefore request that

- (a) The next exposure include an element meant to address the concerns expressed in Steve's letter; and
- (b) a Public Hearing be held on this matter, so that proponents' and opponents' views can be aired.

Thank you.



John Robinson FSA, FCA, MAAA; Past President IABA, Past Board Member SOA