

Comment 23--8/19/2021--6:02 p.m.

August 19, 2021  
The Committee on Qualifications  
American Academy of Actuaries  
1850 M Street, NW, Suite 300 Washington, DC 20036

Re: Continuing Education Recordkeeping

Dear COQ:

I am writing to comment upon the Committee's second Exposure Draft (June 2021) proposing revisions to the Qualification Standard (including Continuing Education Requirements) for Actuaries Issuing Statements of Actuarial Opinion in the United States (USQS).

This comment addresses Continuing Education Recordkeeping.

My suggestion would not change the CE requirements, but would clarify the existing requirement to "keep appropriate timely records as evidence that their continuing education requirements have been met."

An actuary's CE documentation exists to maintain evidence of the actuary's compliance with the applicable qualification standard. The second paragraph (red font inserted below) reflects that purpose. Actuaries' adherence to this would greatly ease their reviewers' effort to confirm their compliance.

6.1 Continuing Education Recordkeeping Requirements --- Actuaries who must satisfy the requirements of the General or Specific Qualification Standards should keep appropriate timely records as evidence that their continuing education requirements have been met. Retaining personal notes detailing the content of reading material would usually be a particularly appropriate way to document continuing education by means of self-study. A sample recordkeeping form is provided in Appendix 5. If an actuary chooses not to use the sample recordkeeping form, such records should contain, at a minimum, the date of the continuing education, the credit hours obtained, and a brief description of the subject matter of the continuing education.

These records should identify the applicable standard (General USQS or Specific USQS), with activities clearly enough described, classified and summarized so that compliance can be readily confirmed by a similarly qualified actuary who practices in the US.

These records should be maintained for at least six years beyond the year(s) to which the records are applicable.

Thank you for the opportunity to comment.

Sincerely,



Gordon Hay FCAS, MAAA, CPCU