

Artificial Intelligence Alert

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Academy Tackles Evolving Use of AI for Actuaries

Artificial intelligence (AI) is gaining a foothold in people's lives as more and more take advantage of the technology for both professional and personal use. While many are excited about the possibilities it has brought to life, AI also raises concerns for many who worry about unintended consequences and potential problems it may create as it grows in prominence and sophistication.

To address some of these concerns and highlight some of the opportunities AI offers, the Academy is engaging members through our various content channels. Focusing on AI's effect on the actuarial profession—emphasizing balanced information and education—the Academy is working to help actuaries better understand how technology advances can benefit their careers and improve outcomes as well as their active role in navigating the use of such technology.

The Academy has created a <u>centralized online resource</u> on its *Contingencies* magazine website that highlights AI material since 2017. There you can access several articles in the July/August issue, such as:

- Academy President Ken Kent's <u>column</u>, "AI and Professionalism."
- Senior Director of Professionalism Brian Jackson's <u>article</u>, "ChatGPT—Understanding the Model."
- An <u>article</u> by Robert Eaton, a principal and consulting actuary at Milliman, entitled "The Future is Here."

Additionally, Eaton discusses the transformation of actuarial work brought about by AI and offers additional thoughts as part of the Academy's Actuary Voices <u>podcast in August</u>.

The Academy will continue to address AI in the coming months, including:

- An Oct. 12 webinar titled "ChatGPT—Evaluating Risks and Opportunities."
- Two general <u>sessions</u> on Nov. 14 at the "Envision Tomorrow: 2023 Annual Meeting" in Washington, D.C. Click <u>here</u> to register now.
- Engaging with other stakeholders, including commenting on the NAIC's "Use of Algorithms, Predictive Models, and Artificial Intelligence Systems by Insurers" draft Model Bulletin.

If you have any questions regarding this *Academy Alert*, please contact Ted Gotsch, content and publications senior analyst, by email (gotsch@actuary.org) or by telephone (202-785-6930).

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