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NEWS RELEASE

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Academy: Actuarial Analysis Shed Light on Risks and Costs Under Health Reform Legislation

WASHINGTON—Several major media outlets, including *The Christian Science Monitor* and CBS News, have reported a comment made by Republican National Committee (RNC) Chairman Reince Priebus on March 18 that, among other assertions, characterizes actuaries' work related to the Affordable Care Act (ACA) in political rhetoric meant to elicit attention. The characterization of actuaries in those remarks cannot be taken seriously. The actuarial profession produces objective analysis of risks and costs based on actuarial principles, and actuaries are bound by a code of professional conduct that includes the requirement that their work must be done within the parameters set by the laws of our nation, as well as rigorous actuarial standards of practice.

Academy members, both in the public and private sectors, serve as the objective, non-partisan voice of the U.S. actuarial professional in matters of public policy and actuarial professionalism. Many, including the Academy itself, were called upon during the congressional deliberations on the ACA to provide actuarial expertise to lawmakers on actuarial aspects of the legislation's impact. This involved analysis of the consequences of the legislation, as far as they could be predicted given the many, complicated interactions of its various measures. The impacts of changing age rating rules were widely discussed, publicly deliberated upon and considered by lawmakers, with actuarial analysis as well as much input by others.

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The American Academy of Actuaries is an 18,000-member professional association whose mission is to serve the public and the U.S. actuarial profession. The Academy assists public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.