

# Academy Professionalism Update

NAIC Summer National Meeting  
August 2025

# About the Academy



**Mission:**

To serve the public and the U.S. actuarial profession



**Community:**

Serving over 20K MAAs & public stakeholders for 60 years



**Standards:**

Setting qualification, practice, and professionalism standards



**Impact:**

Delivering over 300 insight-driven publications & resources annually

Visit [www.actuary.org](http://www.actuary.org) to learn more.



# Committee on Qualifications

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## The Committee on Qualifications (COQ)

- recommends to the Academy's Board of Directors the minimum qualification standards, including continuing education requirements, necessary to qualify credentialed actuaries to issue statements of actuarial opinion in the United States.
- answers questions relating to qualifications.
  - As of mid-July, the COQ has received 15 questions in 2025, covering primarily continuing education requirements.

The most recent U.S. Qualification Standards took effect Jan. 1, 2022.

The ASB sets standards for appropriate actuarial practice in the United States through the development and promulgation of Actuarial Standards of Practice (ASOPs). These ASOPs describe the procedures an actuary should follow when performing actuarial services and identify what the actuary should disclose when communicating the results of those services.

[2024 ASB Annual Report](#)

[www.actuarialstandardsboard.org](http://www.actuarialstandardsboard.org)

ASB met in June and reviewed proposed revisions of two health ASOPs.

In September, the ASB plans to review proposed revisions of one health and one pension ASOP.

## General ASOPs under revision

- ASOP No. 1, *Introductory Standard of Practice*
- ASOP No. 12, *Risk Classification (for All Practice Areas)*
- ASOP No. 41, *Actuarial Communications*

## P/C ASOPs under revision

- ASOP No. 30, *Treatment of Profit and Contingency Provisions and the Cost of Capital in Property/Casualty Insurance Ratemaking*
- ASOP No. 39, *Treatment of Catastrophe Losses in Property/Casualty Insurance Ratemaking*
- ASOP No. 20, *Discounting of Property/Casualty Claim Estimates*

# Actuarial Board for Counseling and Discipline



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## Mission

The Actuarial Board for Counseling and Discipline (ABCD) was established in the bylaws of the American Academy of Actuaries to strengthen the adherence by members of the five U.S.-based actuarial organizations to the recognized standards of ethical and professional conduct.

The Board has two primary functions:

- It responds to actuaries' [request for guidance](#) on professional issues.
  - It considers [complaints](#) about possible violations of the Code of Professional Conduct.
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- 2024 Annual Report available at [ABCD-Annual-2024.pdf](#)
  - May/June 2025 Up to Code article, [Mission Professionalism](#)

[www.abcdboard.org](http://www.abcdboard.org)

# Upcoming Professionalism Events

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## COQ, ASB, ABCD: The Professionalism Trifecta

- [September 5 webinar](#)

## Life and Health Qualifications Seminar

- New Format: Attendees to select either a life track or a health track
- November 17-20
- Arlington, Va



## Questions?

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For professionalism questions, comments, or suggestions,  
please contact

Virginia Hulme, Assistant Director, Professionalism  
[professionalism@actuary.org](mailto:professionalism@actuary.org)