

Organization of Research at the CIA

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CIA quick facts

- ▶ The CIA is the national organization of the actuarial profession in Canada.
- ▶ Over 3,620 Fellows (FCIA) and 1,030 Associates (ACIA).
- ▶ The CIA Head Office is located in Ottawa with 21 staff.
- ▶ CIA volunteers and staff work together on education, professional development, guidance, standards, research, and more <http://www.cia-ica.ca/about-us>.



Mission

- ▶ Advance actuarial science through research.
- ▶ Educate and qualify ACIA's and FCIA's.
- ▶ Ensure actuarial services provided by members meet extremely high professional standards.
- ▶ Maintain rules of professional conduct.
- ▶ Advocate for the profession with governments and the public in the development of public policy.



Research organization

- ▶ ResCo started in 2005:
 - ▶ Prior to that research was done by a variety of committees,
 - ▶ Centralized in 2005.
- ▶ ResCo has a number of sub-committees reporting to it:
 - ▶ Representing our major practice areas such as Life, Pensions, P&C, etc.,
 - ▶ Sub-committees usually have members representing major companies involved with that practice area:
 - ▶ e.g. Life sub-committee has reps from major life companies.



Research projects

- ▶ Projects ideas are developed by these sub-committees. Other ideas come from other CIA committees or individual members:
 - ▶ Individual members can submit project ideas. If approved the ResCo can fund the project.
- ▶ Also do joint projects, mainly with the SOA.
- ▶ Last year spent \$450,000 on research.
- ▶ ResCo is composed of volunteers with some support from CIA's Head Office.



Project approval

- ▶ For projects to be approved should be of value to the CIA and/or the Canadian Public.
- ▶ See [http://www.cia-ica.ca/research/requests-for-proposals-\(rfps\)](http://www.cia-ica.ca/research/requests-for-proposals-(rfps)) for the current calls for proposals.



Some individual research projects

- ▶ Canadian Pensioners' Mortality Study (first for CIA):
<http://www.cia-ica.ca/docs/default-source/2014/214013e.pdf>
- ▶ Water Damage Risk and Canadian P&C Pricing
<http://www.cia-ica.ca/docs/default-source/2014/214020e.pdf>
- ▶ Experience studies, e.g. mortality, lapse, critical illness claims.....
- ▶ Study of leadership skills demonstrated by actuaries (in progress).



More individual research projects

- ▶ Projects not covered by a sub-committee include worker's compensation, actuarial evidence, ERM.
- ▶ Jointly with the SOA, study of the supply and demand for actuaries
- ▶ For all current/past projects see

<http://www.cia-ica.ca/research/research-projects> .



Research trends

- ▶ Moving our research to become more strategic: e.g. how can our research help the CIA meet its strategic goals? Are there areas we should be doing research in but are not?
- ▶ Also looking for more theoretical research projects.
- ▶ Also more joint opportunities.
- ▶ And projects that may be less traditional/technical and of more value to the Canadian public.



Current new initiatives

- ▶ University research grant program.
- ▶ Graduate student scholarship program.
- ▶ Listserver for academics who wish to receive information from CIA regarding research opportunities.
- ▶ CIAnet – free subscription for academics teaching actuarial courses, access to CIA announcements, web site, etc.



Thank you for your attention

<http://www.cia-ica.ca/research>

