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Welcome to CRUSAP

MY THANKS TO *CONTINGENCIES* for giving me this opportunity to expound about the Critical Review of the U.S. Actuarial Profession (CRUSAP), now under way. My purpose is to pique your interest in the project.

Is the actuarial profession meeting the actuarial needs of the public? Exactly what needs are those? And which public?

If you were the actuarial czar, how would you change current basic and continuing education requirements? Are we actuaries credential-happy, to the detriment of the public and the profession? Should there be external participation or control in the setting of standards of practice and the meting out of discipline for violations of the code of professional conduct?

Should actuarial work be regulated by federal or state agencies, or by actuaries? Should actuaries be regulated by another profession, a public interest group, a committee of the foregoing, or none of the above?

Do users of actuarial services understand what they're getting? Do they understand the uncertainty of actuarial estimates? Do we? How many actuarial organizations are needed in order to meet the needs of different groups of actuaries?

Do you have answers to some or all of these questions?

Welcome to CRUSAP. Please proceed to our website, www.crusap.net, where you'll find links to surveys soliciting your knowledge and opinions about issues such as the above questions. For example, if you can suggest how we may achieve our goal of full recognition of forward-looking projects by U.S. actuarial organizations, we want to hear from you.

Not an actuary? Not a problem. You're especially welcome, particularly if you've had enough interest to read this far. The surveys

(one for actuaries and one for civilians) provide ample space for open-ended answers or comments. Alternatively, you can reach us by e-mail (crusap@actuary.org) or through the phone and fax numbers or mailing address found on the website.

Your surveys and e-mails are vital to the CRUSAP project team, which consists of a task force of actuaries and an advisory panel of actuaries and others. (The names of these several dozen people can be found on the website.) The team is supported by a project manager, Dr. Mindy Reiser, and the information you provide will be reviewed, quantified (where feasible), sorted, pigeonholed, and generally made ready for the analysis phase of the project.

If some of your answers or comments are particularly informative or wise, you may be asked whether you're willing to be interviewed by a member of the project team. This new information, together with the results of our literature search and surveys, will constitute the data for our analysis.

CRUSAP analysis will be done, keeping the interests of the U.S. actuarial profession secondary to the actuarial needs of the publics we serve. Findings will be found, conclusions will be drawn, and recommendations will be made. These will be compiled in a draft report that will be carefully distributed. Errors will be corrected, and we'll be appropriately chastened. Food for thought will be digested. The current plan is for the draft report to be issued in the spring of 2006 and the final report that fall, with subsequent action as the recipients see fit.

Frederick W. Kilbourne