

CASUALTY ACTUARIAL SOCIETY

2008 MEMBERSHIP SURVEY B

ASSOCIATION RESEARCH, INC. (ARI), AN INDEPENDENT SURVEY RESEARCH ORGANIZATION, IS CONDUCTING THIS CONFIDENTIAL SURVEY FOR CAS. ALL RESPONSES WILL BE KEPT COMPLETELY CONFIDENTIAL.

PLEASE COMPLETE YOUR QUESTIONNAIRE NO LATER THAN OCT. 22, 2008, EITHER ONLINE OR BY FAX TO 240-268-1267. IF THERE IS A PROBLEM, PLEASE E-MAIL ASSOCIATION RESEARCH, INC., AT info@associationresearch.com

WE ENCOURAGE YOU TO COMPLETE THE SURVEY ONLINE BY GOING TO THE FOLLOWING WEB SITE: www.ari-surveys.com/run/CASmember08B

THANK YOU IN ADVANCE FOR YOUR TIME AND COMMITMENT TO CAS AND THE INDUSTRY.

DEMOGRAPHICS

1. Please indicate your current membership category and the year you attained your designation:

(CHECK ONLY ONE)

Table with 2 columns: DESIGNATION/AFFILIATE and YEAR ATTAINED. Rows include 1. ACAS, 2. FCAS, 3. Affiliate with corresponding year input fields.

2. What is your gender? 1. Female 2. Male

3. In what year were you born? _____

4. How many years' experience do you have working in the actuarial field (starting from the date of your first full-time property-casualty actuarial position)? _____ YEARS

5. What is your employment status? 1. Full-time 2. Part-time 3. Retired 4. Not currently employed

6. Are you currently employed as an actuary? 1. Yes 2. No

7. For what type of company or organization do you work? (CHECK ONLY ONE) 1. Insurance company 2. Reinsurance company 3. Insurance and Reinsurance company 4. (Re)Insurance broker 5. Consulting firm 6. Organization serving the insurance industry 7. Other financial institution 8. Rating agency 9. Regulatory organization 10. University or college 11. Retired 12. Full-time parent/caregiver 13. Other (SPECIFY) _____

8. Approximate number of: (CHECK ONE FOR EACH COLUMN)

Table with 2 columns: EMPLOYEES IN MY ORGANIZATION and CAS CREDENTIALLED ACTUARIES IN MY ORGANIZATION. Rows include ranges from 1-5 to More than 200.

9. Where is the physical location of the primary place in which you work?

Country: _____ State/Province: _____

10. Do you have or have you had significant worldwide business responsibilities:

1. Currently 2. Previously 3. Never

11. In which geographic areas have you had significant business responsibilities: (CHECK ALL THAT APPLY)

	CURRENT RESPONSIBILITIES	ANYTIME IN YOUR CAREER
a. Africa.....	<input type="checkbox"/>	<input type="checkbox"/>
b. Asia – China.....	<input type="checkbox"/>	<input type="checkbox"/>
c. Asia – India.....	<input type="checkbox"/>	<input type="checkbox"/>
d. Asia – Japan.....	<input type="checkbox"/>	<input type="checkbox"/>
e. Asia – Singapore.....	<input type="checkbox"/>	<input type="checkbox"/>
f. Asia – Other.....	<input type="checkbox"/>	<input type="checkbox"/>
g. Australia/New Zealand.....	<input type="checkbox"/>	<input type="checkbox"/>
h. Bermuda.....	<input type="checkbox"/>	<input type="checkbox"/>
i. Canada.....	<input type="checkbox"/>	<input type="checkbox"/>
j. Caribbean.....	<input type="checkbox"/>	<input type="checkbox"/>
k. Central America.....	<input type="checkbox"/>	<input type="checkbox"/>
l. Europe – Eastern.....	<input type="checkbox"/>	<input type="checkbox"/>
m. Europe – Western.....	<input type="checkbox"/>	<input type="checkbox"/>
n. Mexico.....	<input type="checkbox"/>	<input type="checkbox"/>
o. Middle East.....	<input type="checkbox"/>	<input type="checkbox"/>
p. South America.....	<input type="checkbox"/>	<input type="checkbox"/>
q. United States.....	<input type="checkbox"/>	<input type="checkbox"/>

12. Please check all other actuarial-related organizations to which you currently belong: (CHECK ALL THAT APPLY)

- a. American Academy of Actuaries
- b. American Society of Pension Professionals and Actuaries
- c. Conference of Consulting Actuaries
- d. Canadian Institute of Actuaries
- e. Faculty of Actuaries/Institute of Actuaries
- f. Institute of Actuaries of Australia
- g. International Actuarial Association – ASTIN
- h. International Actuarial Association – AFIR
- i. International Association of Consulting Actuaries
- j. Society of Actuaries
- k. Other organization (SPECIFY) _____

13. What is the highest level of academic education you have completed?

- 1. BA/BS
- 2. MA/MS
- 3. MBA
- 4. JD
- 5. PhD
- 6. Other (SPECIFY) _____

14. Did you earn any college/university degrees in actuarial science?

- 1. BA/BS
- 2. MA/MS
- 3. No

15. Other professional designations: (CHECK ALL THAT APPLY)

- a. Associate in Reinsurance (ARe)
- b. Associate in Risk Management (ARM)
- c. Associate in Investment Management and Research (AIMR)
- d. Chartered Financial Analyst (CFA)
- e. Certified Public Accountant (CPA)/Chartered Accountant (CA)
- f. Chartered Property Casualty Underwriter (CPCU)
- g. Chartered Enterprise Risk Analyst (CERA)
- h. Other (SPECIFY) _____

16. Please indicate (A) what percentage of your time over the past two years you have spent in each of the following areas (total should be 100%), and (B) indicate which of the following roles you've played in your career by checking the box to the right:

	(A) % Time Spent Past Two Years	(B) Have Done in My Career
a. Data Management/Systems Administrator	_____ %	<input type="checkbox"/>
b. Enterprise Risk Management.....	_____ %	<input type="checkbox"/>
c. Executive Management.....	_____ %	<input type="checkbox"/>
d. Expert Witness	_____ %	<input type="checkbox"/>
e. Investments	_____ %	<input type="checkbox"/>
f. Management of Actuarial Unit.....	_____ %	<input type="checkbox"/>
g. Planning – Strategic and Financial	_____ %	<input type="checkbox"/>
h. Predictive Modeling.....	_____ %	<input type="checkbox"/>
i. Pricing	_____ %	<input type="checkbox"/>
j. Product Development.....	_____ %	<input type="checkbox"/>
k. Programming/Software Development	_____ %	<input type="checkbox"/>
l. Regulation	_____ %	<input type="checkbox"/>
m. Reserving	_____ %	<input type="checkbox"/>
n. Risk & Capital Management (e.g., DFA).....	_____ %	<input type="checkbox"/>
o. Teaching/Research.....	_____ %	<input type="checkbox"/>
p. Underwriting/Marketing	_____ %	<input type="checkbox"/>
q. Valuation	_____ %	<input type="checkbox"/>
r. Other (SPECIFY)	_____ %	<input type="checkbox"/>
TOTAL	100%	

17. Leadership positions you have held in the last three years: (CHECK ALL THAT APPLY)

- a. CAS Board or Executive Council
- b. Chair of a CAS Committee
- c. Member of a CAS Committee
- d. Another actuarial organization's Board, Executive Council, or Committee
- e. None of the above

18. Do you currently serve as a Member Advisory Panelist for CAS? 1. Yes 2. No

MEMBER SATISFACTION

19. Do you consider the return on CAS dues investment to be:

- 1. Greater than expected
- 2. Equal to expectation
- 3. Less than expected

20. If you feel that the dues and services/benefits are not in line with each other, what would need to be done to bring them in line? Please explain/specify:

21. How satisfied are you with the following aspects of CAS:

	Very Satisfied	Somewhat Satisfied	Neutral	Somewhat Dissatisfied	Not Satisfied At All	No Opinion
a. Overall Satisfaction with CAS	1	2	3	4	5	<input type="checkbox"/>
b. CAS Leadership (Board and Officers).....	1	2	3	4	5	<input type="checkbox"/>
c. Committee Chairs	1	2	3	4	5	<input type="checkbox"/>
d. Professional Staff.....	1	2	3	4	5	<input type="checkbox"/>
e. Communications/Publications.....	1	2	3	4	5	<input type="checkbox"/>
f. Meetings/Professional Education	1	2	3	4	5	<input type="checkbox"/>
g. Admissions/Credentialing.....	1	2	3	4	5	<input type="checkbox"/>

22. What is the **strongest** attribute of CAS? _____

23. What is the **weakest** attribute of CAS? _____

YOUR RETIREMENT

24. If you have retired, in what year did you retire? _____

25. If you have not retired, when do you plan to retire?

- a. _____ b. Have not made plans

26. (A) have you participated in the following CAS activities since retiring or (B) do you plan to participate in the following CAS activities upon retirement: (CHECK ALL THAT APPLY)

	HAVE PARTICIPATED	PLAN TO PARTICIPATE	DON'T KNOW
a. Volunteer for Committees/Task Forces	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Attend CAS Meetings or Seminars	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Other (SPECIFY) _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

27. If you are retired, are you pleased with the opportunities that the CAS provides to retirees?

1. Yes 2. No

28. What can the CAS do to improve the opportunities provided to retirees? Please explain/specify:

VOLUNTEERISM

29. How many hours have you volunteered annually to the actuarial profession on average during the past 5 years? (CHECK ONLY ONE)

1. 0
 2. 1 – 20
 3. 21 – 40
 4. More than 40

30. Is there anything that is limiting you from increasing your participation on CAS committees/task forces: (CHECK ALL THAT APPLY)

- a. No limitation
 b. Cost
 c. Time
 d. Lack of interest at this time
 e. Not supported by my employer
 f. Other (SPECIFY) _____

31. Would you volunteer more if your travel costs were subsidized or more broadly subsidized by CAS?

1. Yes 2. No

PUBLICATIONS

32. Please indicate the frequency that you read or reference and the quality of the following actuarial materials:

	FREQUENCY					Have-Not Used	QUALITY					Not Familiar With
	Frequently	Sometimes	Never				High Quality	Average Quality	Low Quality			
a. <i>The Actuarial Review</i>	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
b. <i>ASTIN Bulletin</i>	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
c. <i>CAS E-Forum</i>	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
d. <i>CAS Discussion Paper Program</i>	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
e. <i>CAS Web Site</i>	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
f. <i>Insurance: Mathematics and Economics</i> ...	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
g. <i>Journal of Actuarial Practice</i>	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
h. Materials from CAS-sponsored meetings/seminars.....	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
i. <i>North American Actuarial Journal</i>	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
j. <i>Variance</i>	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
k. <i>The Actuary</i>	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>
l. Other (SPECIFY).....	1	2	3	4	5	<input type="checkbox"/>	1	2	3	4	5	<input type="checkbox"/>

33. How satisfied are you with the following aspects of CAS publications?

	Very Satisfied	Somewhat Satisfied	Neutral	Somewhat Dissatisfied	Not Satisfied At All	No Opinion
a. Improvement over the past five years.....	1	2	3	4	5	<input type="checkbox"/>
b. Content.....	1	2	3	4	5	<input type="checkbox"/>
c. Organization.....	1	2	3	4	5	<input type="checkbox"/>
d. Frequency.....	1	2	3	4	5	<input type="checkbox"/>
e. Format.....	1	2	3	4	5	<input type="checkbox"/>
f. Availability.....	1	2	3	4	5	<input type="checkbox"/>
g. CAS Web Site Search Tools.....	1	2	3	4	5	<input type="checkbox"/>

34. Please provide additional comments on CAS publications:

PROFESSIONALISM

35. Should all members be required to periodically attend a Course on Ethics/Professionalism?

1. Yes, for all members 2. Yes, only for members actively participating as actuaries 3. No

36. Should CAS develop and maintain a Members Ethics Handbook? 1. Yes 2. No

INTERNATIONAL

37. Do you have recognition from an actuarial society other than the CAS, CIA, AAA, or IAA?

1. Yes (SPECIFY) _____
 2. No

38. Are there other actuarial societies from which you are trying to obtain recognition?

1. Yes (SPECIFY) _____, _____, _____
 2. No

39. Which actuarial organizations do you see as alternatives to the CAS for Non-Life actuarial training? For each organization please indicate whether the training is superior, about equal to the CAS, or inferior.

ALTERNATIVE ORGANIZATION	SUPERIOR TRAINING TO CAS	ABOUT THE SAME AS CAS	INFERIOR TRAINING TO CAS
a. _____	..... 1	2	3
b. _____	..... 1	2	3
c. _____	..... 1	2	3
d. _____	..... 1	2	3

40. What are the advantages you see of the CAS training over available global alternatives? Explain:

41. What are the limitations you see of the CAS training over available global alternatives? Explain:

42. Please indicate any local non-CAS actuarial organization in your region that you would recommend that the CAS establish a relationship with:

43. Recognizing that financial and human resources are required, in which areas should the CAS be actively working to support the development of the actuarial profession in countries where the profession is in the developmental stages? Please rate each of the following in terms of its importance to you:

	Very Important	Important	Neutral	Not Important	Not Important At All	No Opinion
a. Assist emerging markets in developing non-life actuarial disciplines and education.....	1	2	3	4	5	<input type="checkbox"/>
b. Subsidize CAS member costs to travel and speak at general insurance/actuarial seminars in developing countries	1	2	3	4	5	<input type="checkbox"/>
c. Send CAS leaders to participate in key meetings in these countries.....	1	2	3	4	5	<input type="checkbox"/>
d. Make more CAS exam sites available around the world.....	1	2	3	4	5	<input type="checkbox"/>
e. Develop a plan to encourage local practitioners in developing countries to become members of the CAS	1	2	3	4	5	<input type="checkbox"/>
f. Subsidize the registration/travel costs for actuaries from developing countries <u>to attend</u> CAS meetings and seminars	1	2	3	4	5	<input type="checkbox"/>
g. Subsidize the registration/travel costs for actuaries from developing countries <u>to speak</u> at CAS meetings and seminars	1	2	3	4	5	<input type="checkbox"/>
h. Work to gain official recognition of the CAS credential in various jurisdictions	1	2	3	4	5	<input type="checkbox"/>

44. The CAS's relationship with the International Actuarial Association should be: (CHECK ONLY ONE)

- 1. Close alignment
- 2. Active participation
- 3. Act independently

ENTERPRISE RISK MANAGEMENT (ERM)

45. Please indicate your level of agreement with the following statements:

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
a. I have a high-level of knowledge of ERM.	1	2	3	4	5
b. The CAS should do more to prepare its members to practice in ERM.....	1	2	3	4	5
c. The CAS should offer an ERM designation	1	2	3	4	5
d. Actuaries are ideal candidates for performing ERM functions.....	1	2	3	4	5
e. ERM will create significant new career opportunities for actuaries	1	2	3	4	5

46. Are you directly involved in ERM activities in your company? 1. Yes 2. No

47. Please indicate your company's level of involvement in ERM in response to the following questions:

	Very Involved	Involved	Neutral	Uninvolved	Not At All Involved
a. If you work for an insurance or reinsurance company, how entrenched is ERM in your company's operations?	1	2	3	4	5
b. If you work for a consulting or brokerage firm, how big a role do ERM services play in your firm's overall client services?.....	1	2	3	4	5
c. If your organization has an ERM function, how involved are its casualty actuaries?	1	2	3	4	5

48. Should the CAS alter its current emphasis on ERM? (CHECK ONLY ONE)

- 1. Greatly increase
- 2. Increase somewhat
- 3. Do not alter
- 4. Reduce somewhat
- 5. Greatly reduce

49. What percent of their time, in aggregate, do the actuaries at your company spend on ERM? (CHECK ONLY ONE)

- 1. 0% – 10%
- 2. 11% – 30%
- 3. 31% – 50%
- 4. More than 50%
- 5. I don't know

50. Does your company have a Chief Risk Officer? 1. Yes 2. No 3. Don't know

51. Is the Chief Risk Officer at your company an Actuary? 1. Yes 2. No 3. Don't know

52. What is the background of the Chief Risk Officer? (CHECK ALL THAT APPLY)

- a. Fellow of the CAS
- b. Associate of the CAS
- c. Fellow of the SOA
- d. Other actuarial
- e. MBA
- f. JD
- g. Associate in Risk Management (ARM)
- h. Chartered Financial Analyst (CFA)
- i. Certified Public Accountant (CPA)/Chartered Accountant (CA)
- j. Chartered Property Casualty Underwriter (CPCU)
- k. Chartered Enterprise Risk Analyst (CERA)
- l. Don't know
- m. Other (SPECIFY) _____

53. What professions are the CAS's chief competition in the field of ERM? (CHECK ALL THAT APPLY)

- a. Risk Management
- b. Finance
- c. Engineering
- d. Statisticians
- e. Other (SPECIFY) _____

ADMINISTRATION

54. Who pays for your CAS-related costs (excluding amounts reimbursed by the CAS)?

	I PAY ALL	I PAY SOME	MY EMPLOYER PAYS ALL
a. CAS Dues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. CAS Meeting/Seminar Registration Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Travel Expenses to Meetings/Seminars	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. CAS Volunteer Activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

55. If you were asked to pay for all of the following yourself, would you?

	YES	YES, BUT LESS OFTEN	No
a. CAS Dues	<input type="checkbox"/>	—	<input type="checkbox"/>
b. CAS Meeting/Seminar Registration Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Travel Expenses to Meetings/Seminars	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. CAS Volunteer Activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

56. How often do you access the CAS Web Site? (CHECK ONLY ONE)

- 1. More than once per week
- 2. Once per week
- 3. Once per month
- 4. Less than once per month
- 5. Never accessed it

57. What changes would you like to see on the CAS Web Site (e.g., content, navigation, features)?

CAS STRATEGIC DIRECTION

58. How significant should the CAS's efforts and strategies be in the following:

	Very High	High	Neutral	Low	Very Low
a. International Presence and Outreach.....	1	2	3	4	5
b. Enterprise Risk Management.....	1	2	3	4	5
c. Predictive Modeling	1	2	3	4	5
d. Stochastic Reserving	1	2	3	4	5
e. International Financial Reporting Standards	1	2	3	4	5

59. How would you rate the following threats to current and future members of the CAS?

	Very High	High	Neutral	Low	Very Low
a. Off-shoring of actuarial jobs from the United States	1	2	3	4	5
b. Merging with other actuarial organizations.....	1	2	3	4	5
c. Credibility of the actuarial profession.....	1	2	3	4	5
d. Actuarial malpractice	1	2	3	4	5
e. Competition from other professions.....	1	2	3	4	5
f. Perception of actuaries as having a narrow technical focus	1	2	3	4	5
g. Other threats (SPECIFY) _____	1	2	3	4	5

60. Of the various actuarial organizations in North America and the world, what unique roles or benefits:

a. does the CAS provide? _____

b. should the CAS provide? _____

61. What are the top two issues that will impact your professional life in the next five years?

1. _____
2. _____

62. What are the top two issues that will impact the CAS in the next five years?

1. _____
2. _____

OPTIONAL: To be entered into the drawing for the \$100 cash prize, please include your contact information:

NAME: _____

COMPANY: _____

ADDRESS: _____

E-MAIL: _____

THANK YOU VERY MUCH FOR COMPLETING THIS SURVEY.

IF YOU ARE NOT COMPLETING THE SURVEY ONLINE, PLEASE FAX YOUR QUESTIONNAIRE DIRECTLY TO:



FAX: 240-268-1267

**ASSOCIATION RESEARCH, INC.
15200 SHADY GROVE ROAD, SUITE 306
ROCKVILLE, MD 20850**

DEADLINE: OCTOBER 22, 2008

<p>IF YOU PREFER TO COMPLETE THE SURVEY ONLINE, PLEASE DO SO BY GOING TO THIS WEB SITE: www.ari-surveys.com/run/CASmember08B</p>
