

To: all Members

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PROFESSIONAL STANDARDS DIRECTORY – Update 20

The Professional Standards Directory can be found at:

<http://www.actuaries.org.uk/regulation/pages/professional-standards-directory>

It is designed to permit members and others to access the current BAS standards together with the current version of the Actuarial Profession Standards.

ACTUARIAL PROFESSION STANDARDS

Version 1.0 of **APS G2: Actuarial Reporting for Lloyd's Syndicates writing US business** which comes into effect on 15 December 2010, can be found at:

http://www.actuaries.org.uk/regulation/APS_G2

This AP Standard replaces GN33 which will be withdrawn by the Board for Actuarial Standards from 15 December 2010.

NOTES

1. While GN33 is a technical Guidance Note and should prima facie be under BAS' remit, the current GN33 deals with matters outside of BAS' geographical scope. APS G2 mirrors GN33, enabling the transfer of the Standard from the BAS to the Profession.
2. The Profession intends to review APS G2 in light of the emerging requirements of Solvency II and to reflect the implementation of the Insurance TAS from 1st October 2011.
3. There are no substantive changes between GN33 and APS G2. With the exception of a few minor updates (e.g. references to appendices in the Lloyd's Valuation of Liabilities Rules), the principle change is in turning it into the new APS format.
4. The Standard reference APS G1 has been reserved for a general insurance mandatory ethical Standard which is currently being developed.

UPDATING YOUR CONTACT DETAILS

If you require to update your contact details, please contact the Membership Department (<mailto:membership@actuaries.org.uk>) or update them on-line at the members' only section of the profession's website at: <https://www.actuaries.org.uk/user>. To log in, please note that your user name is your ARN and your password is your date of birth entered as dd/mm/yyyy (including the separators) unless you have previously changed it.

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