

PROFESSIONAL STANDARDS DIRECTORY - update 24

The Professional Standards Directory can be found [here](#):

It is designed to permit members and others to access the current Board for Actuarial Standards' (BAS) standards together with the current version of the Actuarial Profession Standards (APSs).

Cross-practice area announcement: new APSs, new TASs and withdrawal of GNs with effect from 1 October 2011

Life Assurance

The Actuarial Profession has published two new APSs which are effective from 1 October 2011 and can be accessed by clicking on the titles below:

[APS L1: Duties and responsibilities of life assurance actuaries; and](#)

[APS L2: The Financial Services and Markets Act 2000 \(Communications by Actuaries\) Regulations 2003](#)

Coinciding with this date, the BAS will withdraw the following BAS-adopted Guidance Notes (GNs):

- GN1, GN2, GN7, GN8, GN23, GN40, GN41, GN43, GN44, GN45, GN46 and GN47.

At this time, the Profession will withdraw GN39 and GN42 which are to be replaced by APS L1, and GN37, which is replaced by APS L2.

General Insurance

The following BAS-adopted GNs will be withdrawn on 1 October 2011:

- GN12, GN18, GN20 and GN50.

GN12 and GN18 will be replaced by APS G3 later this year, but until then, general insurance actuaries are encouraged to refer to the Standards Decision Tree. Click [here](#) to view the Tree.

Pensions

The BAS are withdrawing GN16 and GN28 as set out in the BAS's letter of 17 February 2011 (click [here](#) to view).

Cross-Practice

The BAS are also introducing three new TASs which will take effect on 1 October 2011: the Insurance TAS (click [here](#) to view), the Transformations TAS (click [here](#) to view) and the Funeral Plans TAS (click [here](#) to view), the latter of which will replace GN38 which will be withdrawn from 1 October 2011. The Profession is currently developing further guidance in relation to Funeral Plans.

For full details of the withdrawal of all BAS-adopted GNs, please click [here](#) to view the BAS's letter to the Profession of 29 June 2011.

Summary table

Practice Area	BAS-adopted GNs withdrawn on 1 October 2011	Actuarial Profession GNs withdrawn on 1 October 2011	New TASs	New APSs
Life Assurance	GN1, GN2, GN7, GN8, GN23, GN40, GN41, GN43, GN44, GN45,	GN37, GN39 and GN42	Insurance TAS	APS L1 and APS L2

	GN46 and GN47.			
General Insurance	GN12, GN18, GN20 and GN50		Insurance TAS	Until APS G3 is produced later this year, GI actuaries should refer to the Standards Decision Tree. Click here to view
Pensions	GN16 and GN28			
Cross-Practice	GN38		Funeral Plans TAS Transformations TAS	

Consultation feedback

Detailed consultation feedback and responses documents will be published on the Profession's website in due course.

Updating your contact details

If you require to update your contact details, please contact the Membership Team (<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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