

Life Insurance Practice Committee – Terms of Reference

Purpose

- Provide a forum for discussion of Society members' concerns and ideas relating to life insurance.
- Comment on issues relating to life insurance.
- Maintain communications with regulators of life insurance companies

Scope

- Create, review and update professional standards and information notes for actuaries practising in life insurance in New Zealand.
- Advise on adherence to relevant professional standards and information notes when requested
- Advise on adherence to relevant professional standards and guidance notes when requested.
- To provide a source of reference on NZ Life Insurance actuarial matters for official and other interested bodies.
- To facilitate taking such action as NZSA may agree in respect of any Life Insurance matter that is relevant to the actuarial profession, in particular changes to accounting standards or legislation.
- To maintain links with overseas equivalent committees.
- Prepare submissions on consultative documents released by Government and other bodies.
- Maintain liaison with any other bodies on issues related to life insurance companies e.g. IRD, FSC, FMA, Accounting bodies.
- Liaise with other committees to encourage and promote CPD opportunities.
- Liaise with committees of overseas actuarial bodies as necessary.