



Policy on Approach to Public Policy

1 Purpose and Objective

The [NZSA Code of Conduct](#) requires members to act in the public interest. This means having responsibilities to the wider community as well as to a person or entity receiving actuarial advice. Actuarial expertise can enhance public policy development for the benefit of the whole community.

However, as the NZSA is a small organisation, we prioritise our resources where they add the most value.

The **Statement of Approach to Public Policy** is a public document which sets out the principles by which the NZSA carries out its public policy work.

This Policy sets out the process by which members take part in public policy initiatives on behalf of the Society.

2 Scope

This Policy applies to all Members of the Society.

3 Definitions

Submissions, means submissions made by NZSA to government or industry consultations and are likely to be about public policy.

Publications means reports or articles by members individually or in working groups or committees that have been approved for publication under the NZSA's Publications Policy.

Thought Leadership work means external-facing publications that show the value of applied actuarial thinking and includes Submissions and Publications.

Commentary means statements made on behalf of the NZSA in the media or other external forum on public policy matters.

Public policy means debates or ideas to do with issues of law, regulation and/or social norms and structures. For this purpose, it may include consultations led by government as well as by industry organisations.



4 Principles

The most up to date version of the NZSA's Statement of Approach to Public Policy sets out the principles which must be followed by members who take part in public policy initiatives on behalf of the Society.

5 Process

Policy-related Submissions and Publications must follow the NZSA's Publication Policy which sets out the rules by which all Submissions and Publications are published on the Thought Leadership section of the NZSA website.

The Publication Policy requires that the Thought Leadership content published on the NZSA website is objective, in the public interest, free from conflict of interest or bias and demonstrates the added value of applying actuarial skills.

- Submissions are prompted by Council, drafted by a working group with adequate expertise for the specific subject appointed by Council. Council approves the final Submission.
- Publications may be prompted by members and must be peer-reviewed. A panel of Council members must approve publication.

Commentary on actuarial and related matters, including public policy, on behalf of NZSA can only be made by the President (or sometimes Committee Convenor in limited ways) unless, with the approval of Council, the President has delegated the powers to another member of the NZSA. The delegation should be made only to a member with adequate expertise on the subject and understanding of the NZSA's public policy approach.

6 Roles and Responsibilities

Role	Responsibility
Council	Approves this Policy

7 Policy Review and Administration

Policy Owner: Chief Executive

Effective Date: 21 August 2024

Version: 1.0

Review Process: This policy is reviewed every 3 years by Council

Next review date: 08/2027



Change History:



New Zealand Society of Actuaries (Inc)

Version	Approval Date	Summary of Changes
1.0	21/082024	New policy

This policy was approved by Council on 21 August 2024.

	 Scott Lewis President
	 Greg Bird Secretary