

<b>Working Group</b>	<b>Purpose</b>	<b>Output for 2018</b>
The AA framework	Support an Institute cross-practice group to develop professional guidance related to the framework governing actuarial advice that insurers will be required to have in place under CP320.	Produce Information Note and educational presentation material.
IFRS17/AASB17	Provide input to assist with implementing and interpreting the new accounting standard and leverage / distribute output from other groups including the IASC, AALC and TRG.	Write newsletter article on key issues relevant to life insurance, provide issues and implementation assistance and education and review IASC publications.
Consumer Affairs	Identify current and emerging issues that could tarnish 'brand actuary'.	Draft LIWMPC's submission to relevant ministers as a result of the Parliamentary Joint Commission report, provide support for any life insurance responses required for the Royal Commission and input into the Institute's cross-practice reputation groups.
Data analytics and data privacy	Promote actuaries in life insurance related data analytics, ensure life insurance forms a key part of the Institute's data groups, provide additional skills and insights to life insurance actuaries, share developing practice in life insurance data analytics and review the state of life insurance data analytics and privacy requirements.	Produce a summary of the current state of data analytics in LI, a proposal for further areas of investigation, and an overview of privacy requirements and how other industries, practice areas and countries are addressing these.
Product – disability income	Identify and educate members on key issues driving adverse individual and group disability income experience and how to better manage this going forward.	Conduct sessions to investigate market behaviour with a view to producing an analysis of the disability income market in an appropriate form (e.g. Dialogue paper).
Insurance in super	Assist members on the issues surrounding insurance offered within the superannuation system in light of the Insurance Voluntary Code of Practice and from an actuarial perspective.	Draft a Dialogue paper and a Discussion Note.
Genetics	Develop the Institute's public policy position on genetic testing in life insurance in order to respond to and influence regulatory and corporate policy – especially in light of the Parliamentary Joint Commission report.	Produce a Public Policy Position paper, support the Institute's response to the Parliamentary Joint Commission and present at an Insights session.
Mental health	Summarise current life insurance industry issues relating to mental health from an Institute's perspective including recommendations for any further Institute action.	Produce a report to the LIWMPC.
Collateral arrangements	[To be defined – targeting second half of the year]	[To be defined – targeting second half of the year]
Retirement incomes	Provide guidance to members developing innovative income stream products.	Publish an Information Note with a view to turning it into a Guidance Note later, present papers to the Financial Services Forum and publish report analysing data on the amounts drawn down from

		Allocated Pensions.
Customer outcomes (mainly on Wealth Management side)	Assist members to consider customer outcomes in superannuation from an investment perspective. Some considerations include the impact of legislation and regulation, current APRA member outcomes discussion paper, general industry and market trends and different post retirement investment solutions and the link to accumulation phase.	Produce a report on Customer Outcomes in Superannuation from an Investment perspective.
Investment communications	<p>Focus on the research, production and publication of investment topics of interest for example:</p> <ul style="list-style-type: none"> <li>• New China and the potential impacts globally and in Australia</li> <li>• Shifts in investment preferences of insurers, particularly into longer duration debt and sub-investment grade debt</li> <li>• Blockchain and its potential impact on the broader finance world over time</li> </ul>	Produce Insights sessions, Actuary Digital articles and one Dialogue paper on the most relevant topic.

More WGs are envisaged, including ones identified by the LSC and WMSC, so there will be no shortage of opportunities.