

# 34. Timeline of Developments in the P/C Insurance Industry, the Actuarial Profession and Solvency Regulation 1979-2017

(Bettmann/Getty Images)



**1979**

OPEC Oil Production Quotas, Gas Lines, Love Canal, Hostages in Iran, Personal Computer

**1981**

AAA Qualification Stds

**1985**

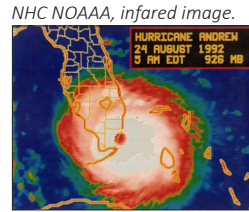
CATF, IASB, Hard Market

**1988**

Jobs Rated Almanac, Prop 103, ASB

**1990**

Dingell Report



NHC NOAA, infrared image.

**1992**

Hurricane Andrew, First COPLFR Practice Note

**1995**

Montrose Decision / concurrent causation

**1999**

Y2K bug

Raising the Flag at Ground Zero by Thomas E. Franklin © 2001 The Record.



**2001**

9/11 attack

**2003**

S&P Article, Fitch Study

**2005**

AOS, RX Practice Note, AAA Seminar, Regulatory Guidance Memo, Morris Report, Task Force on Actuarial Credibility, Katrina, Rita

**2008**

AAA Qualification Standards, Fin'l Markets melt down, housing bubble, Hurricane Ike

**2011**

Revised ASOP 36, ASOP 9 repealed, New ASOP 43

**2014**

CAS Statement of Principles re Loss Reserving rescinded; new Statement of Principles re P/C Unpaid Claim Estimates adopted

**1980**

CERCLA (Superfund), First SAO, Essential Insurance

**1984**

SEC Loss Reserve Disclosures

**1987**

CAS Task Force on Strengthening Profession

**1989**

ASOP 9, New Sch P, Loma Prieta Earthquake

**1991**

Best's first Insolvency Study, SAOs in all jurisdictions



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**1994**

Best's A&E Study, Tax Reform Act, RBC, Northridge earthquake

**1996**

Equitas

**1998**

Codification

**2000**

ASOP 36

**2002**

Sarbox

**2004**

Expansion of SAO, 4 FL hurricanes

**2006**

CRUSAP report

**2010**

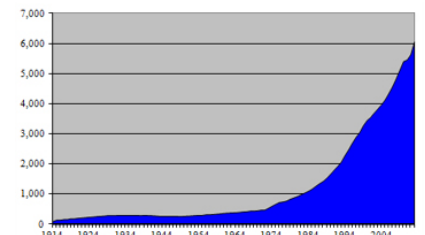
White Paper on Effective Use of Actuarial Expertise - for Audit Committee of BOD; revised ASOP 41

**2012**

Superstorm Sandy

**2017**

The Casualty Actuarial Society (CAS) now has approximately 7,587 members.



(CAS Membership Interactive Timeline)