

MINUTES OF EIGHTEENTH GENERAL MEETING

Thursday 14th June, 2007

The Eighteenth General Meeting of AFIR was held at Piperska Muren, Kungsholmen, Stockholm, Sweden at 17.00 on Thursday 14th June, 2007

The meeting was chaired by Jean Berthon, Chairman of AFIR. There were ten other members in attendance.

1. Minutes of previous meeting.

The draft minutes of the 17th General Meeting held in Paris, France, on 2nd September 2006 were circulated to all those present. The minutes were approved subject to a minor typographic error being corrected (“were” should have been “was” in one place).

2. Matters arising.

There were no matters arising from the minutes.

3. Chairman’s Report.

The Chairman thanked the organisers of the Colloquium, the President, Committee and Members of the Swedish Association, and in particular the Organising Committee and the Scientific Committee for the success of the colloquium so far. Very good quality papers had been presented, though there had been rather fewer participants than at some previous colloquia. He expected the rest to be as good as what we had had already.

The Chairman then explained that, although many new sections of the IAA had been formed, the membership of the AFIR and ASTIN sections had been reducing a bit. There had been a particular problem in the way fees were collected from members in the USA, but there were also changes in the way subscriptions were collected in other countries. The Committee was concerned about how to attract more members to AFIR and more participants at AFIR colloquia, and he reminded members that interested non-actuaries were welcome to attend colloquia too.

The Chairman would be meeting with the chairmen of the other IAA Sections at the IAA meetings in Dublin, Ireland, in November, and he would discuss relevant matters about the sections with them there.

The Chairman’s report was received and accepted.

4. Future Colloquia.

Carla Angela then presented the Italian plans for the colloquium in Rome in late September or early October 2008. [Later confirmed as 1st to 3rd October 2008.] Notices would be sent out as soon as possible, specifying the themes for the

colloquium. There might be rather a different format from usual, including perhaps discussion sessions. The objective was to attract both academic and practising actuaries.

Then chairman thanked Carla for the Italian proposals; he looked forward to the colloquium and urged members to register for the event.

The chairman informed the meeting that the German Association had offered to organise a colloquium in Munich in September 2009, and that this offer had been accepted by the Committee. There would be no separate AFIR colloquium in 2010, but it would form part of the International Congress of Actuaries in Cape Town, South Africa, in March 2010.

The present colloquium had been arranged “back to back” with the Life Colloquium just as ASTIN and AFIR Colloquia had been arranged in the past. This format might well be continued in some, but not necessarily all, future years.

5. AFIR Prize

The Chairman stated that the Committee had decided that there would be two AFIR prizes this year, since there had been none last year, and that it had requested the Prizes Committee to make appropriate recommendations. He could therefore announce nothing at this time.

6. Treasurer’s Report.

The treasurer, Josephine Elisabeth Marks, was not present, but had sent a draft report, which was outlined by the chairman Jean Berton. It was noted that the net assets of the organisation at 31st December 2006 had risen to approximately 410,000 Canadian dollars (CAD) (2005: 370,000 CAD), and there had been a surplus for the year of about 40,000 CAD (2005: deficit of about 11,000 CAD). There had been a change in the accounting procedures, so that the 2005 accounts had included 35,000 CAD for bursaries for the Paris Congress in 2006; this accounts for much of the difference between the two years.

The membership dues were set as 40 CAD; previously they had been 60 CAD for joint membership of ASTIN and AFIR, but this joint concession no longer applied. There had been some fall in the number of members, but an increase in the income per head from contributions.

The new Sections of the IAA all contribute to the costs of ASTIN Bulletin.

One of the problems facing the Committee was how to spend the surplus that AFIR was accumulating. Bursaries for colloquia were good, but needed advertising. The distribution of textbooks in developing countries was another possibility.

Through the IAA Fund about 20,000 CAD had been given by AFIR to help aspiring actuaries in developing countries, and about 15,000 CAD had been used in 2005 to support the Edinburgh Summer School.

The Treasurer's report was adopted.

7. Report of the Editor

The Editor-in-Chief, Andrew Cairns, reported on the ASTIN Bulletin. There had been two parts of Volume 36 published in 2006, with over 600 pages in all, making it the biggest volume so far. There had been ten AFIR-related papers.

All the new IAA Sections would now use ASTIN Bulletin as their journal, and in from volume 37.1 it would change its sub-title from: "The Journal of the ASTIN and AFIR Sections of the International Actuarial Association" to just: "The Journal of the International Actuarial Association".

The editorial team would be expanded. There would be one Editor-in-Chief (himself) and several Editors, looking after the different sections. The Co-Editor title would disappear.

The Chairman thanked the Editor for his report.

8. Election of the Committee.

There were two Committee members standing for re-election this year: Tor-Eivind Hoyland (Norway) and Alf Guldberg (Sweden).

There were no other contestants, and both were re-elected by acclaim for a further period of four years ending in 2011.

Tor-Eivind Hoyland had announced that he wished to give up the Secretaryship of AFIR, and the Committee had appointed Raimund Maurer (Germany) in his place.

9. Other Business.

There was no other business raised.

10. Next meeting.

The next meeting was set for October 2008, during the Colloquium to be held in Rome, Italy.

The meeting closed at 18.00.

David Wilkie (UK) for Raimond Maurer (Germany)
Secretary