

AFIR SECTION COMMITTEE

Minutes of Meeting

Held at Royal York Hotel, Toronto
Thursday 6th and Friday 7th September, 2001.

Present:

Jean Berthon (France, IAA Delegate, Chairman)
Alf Guldberg (Sweden, Vice-Chairman)
Bill Chinery (Canada, Treasurer)
Mike Barker (Australia, Secretary)
Robert Clarkson (UK)
Arnaud Clément-Grandcourt (France)
Catherine Prime (Australia, IAA Delegate)
Eric Thorlacius (USA)
David Wilkie (UK)

By Invitation:

Peter Albrecht (Germany)
Andrew Cairns (UK, Editor)
Jose Muriel Delsordo (Mexico – 2002 Colloquium)
Nicole Séguin (Canada, IAA Secretariat)
Falco Valkenburg (Netherlands – 2003 Colloquium)

Apologies:

Tor Eivind Hoyland (Norway)
Massimo de Felice (Italy)

Opening of Meeting:

The meeting opened at 7.00 am.

The Chairman extended a welcome to all, but particularly to Eric Thorlacius, elected last year and now attending his first meeting, and to Peter Albrecht, who had agreed to stand for election this year in replacement of Gunther Segerer who had retired.

1. Minutes of Last Meeting

The minutes of the last meeting were taken as read, and were approved.

It was agreed that, in future, Section Committee minutes would be approved by circulation to participants, and would then be placed on the website for access by all members.

Since the minutes of the General Meeting could not be approved until the next meeting, these would be placed on the website in draft form in the interim.

2. Matters Arising from the Minutes

There were no matters arising from the minutes which were not already on the Agenda.

3. **Review of Arrangements for General Meeting**

3.1 Draft Agenda The proposed agenda for the General Meeting was approved.

3.2 Treasurer's Report The Treasurer, Bill Chinery, spoke to his report, which disclosed a balance at 30 June 2001 of Canadian \$282,917. Revenue was approx. CAD 70,000, with expenditure only CAD 40,000.

Discussion took place concerning the possible expenditure of some of the funds, particularly on developing the website to include papers from former Colloquia, and to publish abstracts of doctoral dissertations. Decision was deferred until consideration of the website later in the Agenda.

Bill Chinery also stated that he would produce a policy statement on investment of the AFIR funds.

3.3 Re-election of Committee Members It was noted that five members would be standing for re-election at the General Meeting, and that Peter Albrecht would be standing as replacement for Gunther Segerer.

No communication had been received from Massimo de Felice (Italy) who was also retiring. The Chairman agreed to contact Italy before the next Colloquium to see if they wished to continue to participate in the Committee.

It was noted that the re-election dates continue to be bunched, with six this year, two in 2003, and one in 2004. In addition there are two IAA appointees and one vacancy (replacing M. de Felice) to achieve the maximum 12 members stated in the Section Rules.

In considering future potential Committee members, it was noted that the Rules called for a balanced geographical distribution, and also diversification among various types of employment. It was also suggested that the Committee should seek some younger members.

4. **Report from the Organisers of the 11th Colloquium in Toronto**

Bill Chinery reported that the Colloquium had attracted 33 papers of relatively high quality, which was a pleasing result. Only 110 participants registered for the Colloquium, which was substantially lower than last year and somewhat disappointing. Discussion took place as to why the numbers had fallen. Reasons suggested were: the poor global economic situation; the distance of Canada from Europe; possibly insufficient advertising; and a perception that AFIR is not sufficiently practical (although in fact 50% of papers were by actuaries and were on practical issues).

The Chairman stressed that AFIR organisers should emphasise commercial benefit from the colloquia, so that employers would support attendance. He also asked whether AFIR attendance provided CPD points with any actuarial bodies, and suggested that future organisers address this issue.

5. Report from the Organisers of the 12th Colloquium in Cancun

Jose Muriel reported on behalf of the Organising Committee of the forthcoming Colloquium in Cancun. This would be held from March 17-19 in conjunction with the ICA. A glossy brochure was distributed to Committee members, and would be available to other Toronto attendees. It was also intended to send it to all AFIR members, together with emails.

Although the November 15 deadline for submission of papers was close, there were already 127 papers committed for the ICA, and some of these would be suitable for the AFIR Colloquium.

The Colloquium was priced on the same basis as ASTIN, and could be combined with the second half of ICA to make a full week program.

The Mexican Committee was complimented on the work it had done.

6. Report from the Organisers of the 13th Colloquium in the Netherlands

Falco Valkenburg reported on behalf of the organisers in the Netherlands. He stated that since the Colloquium was still two years away, the plans were not yet firm. The Colloquium was proposed for August 2003, at a venue near Maastricht. An Organising Committee and a Scientific Committee had been established.

The venue and dates were discussed. In relation to venue, the Committee was reassured that transport from airports should not be a problem. On dates, the view was expressed that August was not ideal because of holidays, and that September would be preferred.

7. Report from the Organisers of the 14th Colloquium in Barcelona

There was no representative from Spain in attendance, and no report was available regarding the Colloquium which had been proposed in 2004.

At this juncture, the Chairman advised that the Swiss Association had proposed a Colloquium in 2005 to coincide with their Centenary celebrations. The proposal was for early September, possibly near Lausanne, and would take place in conjunction with an ASTIN Colloquium. The Committee expressed support for this proposal.

It was also noted that in 2006 there would be an ICA in Paris.

Adjournment of Meeting

At this point the meeting was adjourned at 8.30 am, and reconvened the next day at 7.00 am.

8. ASTIN Bulletin

Andrew Cairns presented a written report from the Editors of the ASTIN Bulletin

In summary, the editors have processed 55 submitted papers in the last period, accepting 17, and rejecting 20, with 18 still in the referee process. One issue of the ASTIN Bulletin has been published (Vol 30.2) and another (Vol 31.1) was due in May 2001 but has been delayed by change of publisher, and will appear in the next few weeks. These two issues contain 9 articles and 13 workshop contributions, with the latter increasing strongly in line with the editorial policy of fostering research with practical applications.

Andrew Cairns also detailed certain organisational changes, including his elevation from Co-Editor to Editor.

He reported that only four or five articles were from AFIR, and said that suggestions for increasing this number would be appreciated.

Catherine Prime asked whether it might help if the ASTIN Bulletin changed its name, but discussion revealed a number of problems with this idea.

Alf Guldberg suggested a prize for the best AFIR-type paper submitted, and this met with general support. Following lengthy discussion, **it was decided to offer an annual prize**, the first being awarded in 2003 based upon AFI-type articles published in the ASTIN Bulletin between now and the end of 2002. The prize would be CAD 5000.

It was recommended that the prize should be publicised through national associations. A draft announcement would be produced by the Chairman and Secretary and circulated for approval.

9. **AFIR Website**

Arnaud Clément-Grandcourt suggested that the website be used to publish summaries of AFIR papers and doctoral dissertations. In France there were some 250 of these dissertations available, together with key words. Possibly the situation would be similar in other countries.

Discussion ensued on the practicalities of uploading papers from previous AFIR Colloquia onto the website. Scanning was a possibility, but David Wilkie expressed the opinion that this could end up a mess and it may be better to re-type.

It was decided to allocate a budget of CAD 25,000 to commence work on the project using the IAA Secretariat. Bill Chinery agreed to work with the Secretariat to determine what is feasible. The approach would be

- (i) Start with the Toronto papers
- (ii) Carry on with earlier papers, within the CAD 25k budget,
- (iii) Review progress at the next meeting in Cancun.

10. **Bursaries and Annual Prizes**

Prizes had been discussed earlier under the ASTIN Bulletin heading.

Bursaries were recommended for people who could not otherwise afford to attend a colloquium, particularly those from developing countries. **It was**

decided that bursaries be made available on a discretionary basis to cover travel and accommodation, with approval for each situation to be by a sub-committee consisting of the Chairman, Vice-Chairman and Treasurer. Maximum budget would be CAD 15,000 per colloquium. It was hoped that the host organisation would waive the registration fee for those who were granted bursaries.

11. Provision of Textbooks to Developing Countries

Several members identified practical problems with the idea of providing textbooks to developing countries. Alf Guldberg suggested that web-based educational material may be easiest to distribute, and this idea could naturally be considered as a follow-up to the website project.

12. Other Business

12.1 Robert Clarkson expressed concern over the balance between practical and theoretical papers. It was agreed that this should be monitored by the Committee.

12.2 Andrew Cairns asked if the Chairman would produce an editorial for the ASTIN Bulletin.

12.3 Andrew Cairns also suggested that future meetings of the Committee could be held on the afternoon before the Colloquium to allow greater discussion time.

12.4 Nicole Séguin suggested that a report be produced on each colloquium to be published on the website. Andrew Cairns said that this could also be published in the Bulletin. It was agreed that this report should be drafted by the host country.

Closure of Meeting

The meeting concluded at 8.30 am.