

**IAA COUNCIL MEETING,
TOKYO, JAPAN AUGUST 29, 1999
President's Report
J. BERTHON**

On behalf of the IAA, President Jean Berthon extended a special thank you to the Institute of Actuaries of Japan for their generosity and assistance in organizing the IAA meetings in Tokyo.

The attendance at the current meetings was as follows: 68 delegates plus 27 accompanying persons representing 25 associations, 1 Section, 1 institutional member and 20 countries.

The IAA received applications for Observer Member status from the Association of Actuaries of Latvia, the Slovenian Association of Actuaries and the Actuarial Society of Zimbabwe. All applications would be on the agenda of the Paris Council meeting for consideration and approval.

The President informed Council that the Executive Committee would be considering, at its meeting later in the day, an invitation from the Institute of Actuaries of Australia to host the IAA meetings in Australia in the second quarter of the year 2003.

President Berthon then reported on the following activities which had taken place since the April 1999 meetings in Madrid.

The IAA submitted finalized comments on three IASC documents:

- a) *Exposure Draft E63: Events After the Balance Sheet* The draft comments were submitted February 15, 1999 and were sent to member associations in March for approval. The ballot, which closed in early May, was approved by member associations.
- b) *Position Paper G4+1: Recommendations for Achieving Convergence on the Methods of Accounting for Business Combinations* The draft comments were submitted on March 30 and were sent to member associations in May for approval. The ballot, which closed on July 1, was approved by member associations.
- c) *Shaping IASC for the Future:* The draft comments were submitted to the IASC in April and sent to member associations in May for approval. The ballot, which closed on July 1, was approved by member associations.

The Committee on IASC Insurance Accounting Standards had drafted all responses.

Jean Berthon elaborated on the established procedure for commenting on IASC documents which consisted of a letter from the president submitting the unofficial IAA

position which was then circulated to member associations for consideration and a vote. Following the vote, the IAA would confirm to the IASC whether or not the statement was official. Jean Berthon expressed concern over the low participation in the voting ballots. He noted that the breakdown for two recent votes was as follows:

- G4+1: 26% of the votes were cast (21% in favour and 5% abstained)
- Shaping the IASC: 20% of the votes were cast (all in favour)

At this point, Sam Gutterman, Chairperson of the IASC Insurance Standards Committee, indicated that the best way for associations to influence the content of the responses was to participate in the committee's work when it was developing the responses.

The President continued his report by announcing that the next IAA meetings would take place at the Hôtel Inter-Continental Paris, France on December 10 and 11, 1999. The committees would meet all day on December 10 and on the morning of December 11; Council would meet on the afternoon of December 11. The official IAA dinner hosted by the French actuarial associations was scheduled for December 10. The details of the meetings would soon be posted to the web site.

In conjunction with the Paris meetings, IAA delegates were invited to attend a seminar on the role of the actuary to be organized by the French associations on the afternoon of December 9. A cocktail, hosted by SCOR, would follow at which a special presentation would be made for the best thesis in actuarial science from the young actuaries graduating this year.