



INTERNATIONAL ACTUARIAL ASSOCIATION

Advice and Assistance Committee Meeting

April 20, 2017

Marriott Hotel—Budapest

Minutes

Please find the attendance list at the end of these minutes.

1. Welcome

The meeting commenced with the Chairperson, Darryl Wagner, welcoming the participants to the meeting. He recognized the work of the previous chairperson of the committee, Tarmo Koll.

A round of introductions was made and a specific welcome to Geoffrey Flaxbard as new committee member.

2. Approval of the Minutes of the Meeting held in Cape Town

The minutes of the meeting in Cape Town were approved as presented.

Action items

- Secretariat to finalize minutes and post to website (completed)

3. Review of Agenda

An overview of the topics included on the agenda was made. Agenda items were noted and approved as presented.

The chairperson invited representatives from IAA full member associations to engage in the work of the subcommittee by drawing from their experience to assist in the development of emerging associations.

He also called on smaller and emerging associations to let the committee know of any element they would like assistance with.

4. Review of Action Items and Progress from Cape Town and A&A Work Plan

No comments were made on the committee workplan or the Emerging and Developing Associations.

José Luis addressed the committee asking whether the information presented on the workplan covers all the elements being taken care by the subcommittees. Thierry Poincelin indicated that there was a new cohort of students graduating from the Masters in Actuarial Science in Senegal. Marcos indicated that the Actuarial Association of Perú is working with AWB to develop a new syllabus.

José Luis asked committee members to submit by e-mail before the Chicago meeting all the elements they would like to include in the workplan.

5. Report from the A&A leadership meeting on April 19th

The chairperson indicated that the leadership meeting discussed the 3 items below:

Committee and subcommittees work and budget.

The chairperson indicated that the budget for the work of the subcommittees to be carried out this year is about 41,000 cad and he asked subcommittee chairpersons to submit the budget for the activities to be carried out next year no later than June 30th. It was mentioned that as the IAA fund is expiring, subcommittees will have to include in their projections the amounts for the bursaries previously covered by the IAA fund.

Professionalism content.

Following the A&A Seminar taking place on Tuesday April 18th, Chris Daykin and Vladimir Novikov received a request to create an on-line database of professionalism resources for the use of member associations, to be made available by the IAA. Chris made an overview of the elements included in the IFoA professionalism course and suggested to put together the already existing elements and share them with interested associations. As this will be a somehow large endeavor, it was also suggested for A&A and AWB to work with the Professionalism Committee. It was further mentioned that this material should be available in several languages and it was recommended to assign part of the A&A budget to this endeavor.

Branding of the committee work.

Another topic discussed during the meeting was how to better brand A&A within the IAA and its member associations because some member associations are not aware of the role of the committee or of the type of assistance they can receive. It was suggested to have an active outreach to member associations marketing the work of the IAA and to communicate with them on an on-going basis. These outreach activities should be part of the subcommittees' mandate as they are best placed to know where are the needs and what they can achieve. Elevating the work of the committee was mentioned as an important element as it takes care of overarching issues that bring together the work of the IAA on topics such as Education, Professionalism, Relationship with the regulator and so on.

It was mentioned that the IAA Congresses have been used as an outreach platform in the past so this should be considered for the ICA 2018. For instance, hosting a reception at the congress will also help elevating the role of A&A with existing member associations that could serve as mentors to developing associations. It was noted that the committee should recognise the limited resources it has and not over promise.

6. Report from the A&A seminar for Eurasia and Middle East Associations

Vladimir Novikov indicated that the Eurasia and Middle East Subcommittee of the A&A had hosted a seminar on April 18th. He mentioned that the idea of organizing the seminar came up from the Cape Town meetings with the intention of having an [agenda](#) that would cover some of the needs recognized by associations from the region.

A group session was added to at the end of the seminar allowing participants to present ideas on how to increase the visibility of the association within the country, and on what should be done by the association, by the IAA and by the industry to improve the visibility of the profession. During the Eurasia and Middle East Subcommittee meeting, subcommittee members were

provided with a summary of the comments during the session and were asked to share the information with their association and submit any other element of importance not included in the document. The subcommittee agreed to use the information gathered during the seminar to drive the workplan for developing associations in the region.

Committee members agreed on the benefits of having this kind of event and the advantages that small associations receive by inviting the regulator from their country as an active participant. It was also recommended to work with [A2ij](#) (Access to Insurance Initiative), an organization working with insurance supervisors across the world to promote inclusive and responsible insurance.

Finally, it was recommended to ensure that guests to these seminars are made aware that they are welcome to stay and take advantage of the IAA Council and Committee meeting program.

7. Bursary Task Force for ICA 2018

José Luis Lobera, chairperson of the ICA 2018 bursary task force, indicated that, since Cape Town, the bursary task force has been working on updating the guidelines of the [Administration of the Congress Reserve Fund and Bursary Selection process](#). He indicated the funds these guidelines administer is composed of the money that was donated to the IAA by the organizers of the ICA 2014 in Washington plus the contributions that several IAA member associations make to the IAA for bursaries to the next congress. In brief, the bursary task force is proposing to disburse 45% of the funds to leaders of the actuarial profession from actuarially developing countries, 45% to support the attendance of academic researchers and 10% to participants in the virtual congress receiving live or recorded streaming of the congress content. During the selection process, priority will be given to people from actuarially developing countries (GDP lower than 22,000usd pre capita), every bursary application will be carefully analyzed to decide whether the candidate should receive a partial or a full bursary.

The document was approved as presented.

The task force chairperson requested the committee's feedback about having a reception or session to present services that the Advice and Assistance Committee can offer to emerging associations. It was noted that this event should not be marketed to bursary recipients only but open to delegates from large and developed associations. It was recommended that the chairperson of the committee should contact the organizers of the ICA 2018 directly to request some time for this kind of event.

Action item:

- Chairperson to contact the organizers of the ICA 2018 to inquire if it is possible to include a reception as suggested.

8. IAA Fund Subcommittee history.

Chris Daykin the Chief Executive officer of the IAA fund made a [presentation](#) of the [history](#) of the IAA Fund. Following the presentation, it was mentioned that Council will be asked to close the fund during the meetings in Budapest and approve the transfer of the remaining funds to the Advice and Assistance budget.

Chris Daykin was thanked and congratulated for the years of service as Executive officer of the IAA Fund.

9. Reports on Regional Subcommittee Activities.

Africa Subcommittee: Lusani Mulaudzi, co-vice-chairperson of the committee, made a [presentation](#) of the work plan developed by the subcommittee. The information included draws from the data submitted by some actuarial associations in a survey sent out in 2016 and from the information discussed in the 4th African Actuarial Congress in Cape Town. The workplan includes work on:

- Supporting countries from different areas of Africa to create or develop their actuarial association.
- Marketing the profession in Africa with regards to the local regulators and the industry.
- Promoting actuarial education taking into consideration the different local needs and requirements customizing it to a CAS, IFoA or SoA system.

Asia Subcommittee: Jules Gribble indicated that there is a joint project between the IAIS and the IAA about actuarial work in inclusive insurance. Two papers will be produced from this project, one from the IAA perspective talking about actuarial work in inclusive markets and a complementary paper from the supervisory perspective on proportional prudential supervision in inclusive markets. The objective of these papers is to present them to actuaries and supervisors so the information can be adapted to the needs of any specific country.

A [video](#) from the Actuarial Association of Sri Lanka was presented to committee members inviting them to participate in the 1st South Asian Actuarial Conference.

Latin America Subcommittee: Marcos Barretto, chairperson of the subcommittee, introduced Dino Mon from the Central American Actuarial Association to present information about his association and the colloquia that they are organizing. Dino Mon indicated that due to the small size of the actuarial profession in many Central American countries, they decided to join forces to create a regional association that will include well known actuaries from various countries of the region. One of the objectives of the association is achieving professional excellence by aligning their vision with the vision of the IAA. This year they are working on the development of the ASTIN/AFIR colloquium in Panama and he made a call to committee members to participate in the colloquium and to invite their colleagues to come to Panama. More information available on the [event website](#).

Eurasia and Middle East Subcommittee: Vladimir Novikov, chairperson of the subcommittee, indicated that the Actuarial Society of Turkey is planning to host a regional seminar during the month of September 2017 to promote the profession in the country.

10.AWB report

Actuaries without Borders: Renata de Leers, AWB executive director, indicated that AWB recently launched a remote mentoring program in which mentors, from developed countries, are paired with mentees from developing countries and have on line discussions on actuarial topics they need to work on. More information about this program is available on the [Projects](#) section of the AWB website. Committee members were encouraged to promote this project and other AWB services within their associations. Mike Smith was thanked for the past involvement he had on the mentorship program.

11.Other Business and Close of Meeting

Next meeting Chicago, U.S. October 2017.

Respectfully submitted, Karla Zúñiga-Cortés

Attendance List

Chairperson: Darryl G Wagner (Society of Actuaries)

Co-Vice-chairperson: José Luis Lobera (Colegio Nacional de Actuarios A. C.)

Members

Mohamed Amrani, Association Marocaine des Actuaires

Marcos Barretto, Instituto Brasileiro de Atuária (IBA)

Bob Conger, Casualty Actuarial Society

Renata De Leers, Institut des Actuaires en Belgique

Geoffrey Flaxbard, Canadian Institute of Actuaries

Richard Galbraith, Institute and Faculty of Actuaries

Jules Gribble, Actuaries Institute Australia

Tarmo Koll, Eesti Aktuaaride Liit

Steve Lehmann, American Academy of Actuaries

Rafael Moreno Ruiz, Instituto de Actuarios Españoles

Ibrahim Muhanna, Lebanese Association of Actuaries

Vladimir Novikov, Russian Guild of Actuaries

Thierry Poincelin, Institut des Actuaires

Ulrich Stellman, Deutsche Aktuarvereinigung e. V. (DAV)

Chris Daykin (Ex Officio, Chief Executive, IAA Fund)

IAA Secretariat

Karla Zúñiga-Cortés

Christian Levac

Observers

Morteza Aalabaf-Sabaghi

Astghik Ananyan

Gayane Arsenyan

Doug Carey

Andrew Gladwin

Thanuja Krishnaratna

Jenny Lyon

Dino Mon

Tomio Murata

Orlando Sanchez

Mike Smith

Apologies

Eduardo Lara di Lauro

Sundeep Raichura