

**NOTES OF A CONFERENCE CALL OF THE A&A COMMITTEE
APRIL 25, 2000 – 10:00 – 11:30 EDT**

Participants:

Bob Collett, Chairperson
Howard Bolnick (for part of the meeting)
Chris Daykin
Akira Kuriyama
Max Lacroix
Stuart Leckie (for part of the meeting)
Jim MacGinnitie
Ibrahim Muhamna (for part of the meeting)
Nicole Séguin

Regrets

Carla Angela
Alf Guldberg
Peter Kuys
Steve Lehmann
Bruce Maxwell
Catherine Prime
Kerry Roberts
Jürgen Strauss

1. Minutes of Previous Meeting

The minutes of the previous meeting held in Paris on December 10, 1999 were approved as presented.

2. East Asia Actuarial Conference (EAAC)

Stuart Leckie mentioned that the next East Asia Actuarial Conference was planned for October 7-10, 2001 in Hong Kong following the IAA Council and Committee meetings on October 5-7, 2001, also in Hong Kong. The sessions will deal with life and non life insurance issues, as well as pension and non pension issues. The organizers would like to include one or two sessions involving the leadership of the IAA. In addition, an invitation was sent to the A&A Committee on March 14, 2000 for suggestions of topics. During the discussion, the following possible additional topics were suggested:

- Professionalism
- The future of the profession
- The introduction of a program for the development of the East Asian actuarial associations

As is the tradition, the current presidents of the nine associations organizing the conference will meet one year prior to the conference, on October 13, 2000, to review the arrangements. There was therefore another six months before the program contents were formalized. The organizers were also considering extending an invitation to the leadership of other countries to participate in the conference.

3. China Meeting

Stuart Leckie reported on his visit to Beijing accompanied by Catherine Prime, where he introduced her to Mr. Wu Xiaoping, Vice-President of the China Insurance Regulatory Commission. Mr. Wu confirmed that they had submitted their request for the establishment of the Chinese Actuarial Association to the Minister of Civil Affairs. The Minister believes that the association should not be a stand alone body, but rather under the aegis of the Chinese Insurance Institute or the Chinese Insurance Federation. There was no mention of Taiwan.

The discussion then moved to the article written by Professor Xie and circulated to the China Committee on April 18. The first publication of the article appeared in the February 2000 issue of the American Chinese Actuarial Network's newsletter. Stuart Leckie strongly urged members of the IAA not to regard the article as policy in China, stressing that it was one person's position. Stuart proposed that the IAA not do anything with the article. He clarified that he did not object to the article appearing anywhere, but he recommended that if the IAA had any points to make, it should make them directly to Mr. Wu. The IAA must not be seen to be taking sides between the academics and the practitioners, or between Shanghai and Beijing. Any IAA communication should be addressed to Mr. Wu. Chris Daykin indicated that he had comments on the article, which he would circulate to the China Committee for discussion at its meeting in Jerusalem.

4. Next IPEF Meeting

Mr. Wu had indicated that an IPEF meeting would not take place in China until the profession was established. It did not appear that this would happen in 2000. It was agreed to consider organizing an IPEF meeting in another location for the year 2000 or early 2001, and that perhaps the next one could be in China. It was previously suggested that the meeting be in conjunction with the EAAC, but too many meetings were already being planned in conjunction with that event. An alternative venue was Malaysia. The committee should try to make a decision at its meeting in Jerusalem as to when and where the next meeting would take place.

5. Hungary Symposium

A meeting was being planned from September 30 to October 2, 2000. The Hungarians had established a committee to organize the meeting and the U.K. Institute of Actuaries (Maria Perry) would be the administrator. The invitation letter was being drafted, for approval by the trustees, and would be sent out soon.

There was a need for participation from individuals in established associations. Chris Daykin encouraged A&A committee members able to participate in the meeting in Hungary to do so. An agenda was needed before they could determine whether assistance was required. Chris Daykin undertook to try and have a draft agenda for the meeting in Jerusalem to encourage A&A Committee members to commit to attend. At the suggestion of Howard Bolnick, who noted that it might also be useful to see the agenda of past meetings, Chris agreed to circulate the agenda from the Riga meeting as well.

6. IPEF

▪ **Solicitations**

The next item for discussion was the future funding of the IPEF operations. Nicole Séguin provided a report on the contributions received to date, in comparison to the contributions made in 1999:

<i>2000</i>	<i>1999</i>
Japan IAJ: \$1720	Japan IAJ: \$1720
Finland: \$808	Finland: \$404
Switzerland: \$1396	Switzerland: \$1308
Ireland: \$666	Ireland: \$704
UK Institute: \$22,700	UK Faculty \$776
Italy: \$564	Germany: \$4740.12
AERF: \$1149.71 and \$8132.85	France ISFA: \$704
	France IAF: \$1000
	Sweden: \$340
	Australia: \$850
	Canada: \$944
TOTAL to date: \$37,136.56 CDN	TOTAL: \$13,490.12 CDN

▪ **Proposal to Build Contributions Into Dues Structure**

The committee received a copy of an email message from the Dutch association suggesting that the IPEF contributions be built into the IAA dues.

This opened the discussion for other methods of raising funds.

It was noted that the SOA was considering contributing \$25,000 on a challenge basis. A decision had yet to be made by the SOA and would be reported to the IAA in due course.

Howard Bolnick suggested that the committee look at raising money externally, an idea which had yet to be fully explored. There was a need to develop something sufficiently concrete for the EC to review. Howard undertook to identify some ideas between now and Jerusalem.

Max Lacroix expressed his desire that the contributions be kept voluntary, as opposed to becoming mandatory.

It was agreed that this question would be discussed further at the Jerusalem meeting.

▪ **Reimbursement Policy**

The other issue concerning finances was the settlement of the expense claims for the IPEF Delegate, Max Lacroix, out of the Administration Fund.

Currently, the entire amount available in the Administration Fund, \$68,577 CDN, was set aside for the reimbursement of Max's expenses. The IAA auditors stressed the need to adopt a reimbursement policy, setting time limits for submitting reimbursement requests. Max Lacroix undertook to submit his claim shortly. A draft policy, to be drafted by the IPEF Delegate and Trustees, would be presented in Jerusalem.

▪ **Financial Support for Seminar in Jordan (May 2000)**

Ibrahim Muhanna reported on the seminar being organized in Jordan on May 24. The title was "The role of the actuary in the economy" and it was being held at the Hyatt Regency in Amman, Jordan. It would be a half day seminar. It was expected to attract 75 individuals broken down as follows: 50% from insurance, 25% from university, 25% from social security/health/pension. The budget was originally expected to be \$6,000-7,000, but it now looked more like \$11,000. Funding was needed and Ibrahim asked if the IPEF would be interested in perhaps sponsoring the lunch. In the brief discussion that followed, the committee felt more comfortable if the IPEF contributed a fixed amount, say \$1,000, towards the cost of room rental, or some other meeting function, rather than a social event. It was agreed that the exact amount of support from the IPEF would be finalized at the meeting in Jerusalem.

7. Actuaries Without Borders

Bob Collett reported that this initiative had not progressed since the meetings in Paris. He will continue to monitor.

8. Information Kit

Nicole Séguin reported that, so far, an information kit was sent to the Egyptian Association. It was agreed that the kit would be maintained as is, including the information on Cyprus.

9. Database Model

Nicole Séguin reported that she had sent a link to the online database model on March 8, requesting feedback. To date, no comments were received. During the discussion, it was agreed to add "region" as a search criteria. The Secretariat was not successful in obtaining updates to the assistance database from the member organizations (a first request was sent on July 29, 1999 and a reminder on September 30, 1999). Nicole felt that updates would probably be more forthcoming once associations had the ability to view and use the online database.

10. Responses to Routine Requests from New Societies or Countries

Ukraine

The committee discussed the request for assistance to actuaries from the Ukraine. It was agreed that no action was required from the A&A. It was noted, however, that this was the type of item which should be included on the assistance database to ensure there was no duplication of efforts among member organizations (the request was addressed to the Canadian Institute of Actuaries).

Actuarial Program in Bulgaria

Chris Daykin undertook to follow-up with Mr. Kaishev and report to the committee in Jerusalem.

11. Jerusalem Agenda

Some of the questions to be addressed during the meeting in Jerusalem include:

- Assignments by region: for this discussion, the list of countries to be selected will be circulated among committee members. Selection will be made according to product and region.

12. Next Meeting

The next meeting of the committee was scheduled for May 23, 2000 in Jerusalem.