

Final November 21, 2000

**ADVICE AND ASSISTANCE COMMITTEE MEETING
MAY 23, 2000 — JERUSALEM, ISRAEL**

Present:

Bob Collett, Chairperson
Carla Angela
Howard Bolnick, Society of Actuaries
Chris Daykin
Luis Huerta
Akira Kuriyama (*Provisional Member*)
Steve Lehmann (*Provisional Member*)

Others

Stuart Leckie, Chairperson, China Committee
Nicole Séguin, Executive Director

Regrets:

Alf Guldberg
Peter Kuys
Max Lacroix
Jim MacGinnitie
Bruce Maxwell, Vice-Chairperson
Kerry Roberts
Jürgen Strauss

The chairperson called the meeting to order at 08:00.

Before addressing the agenda, it was noted that Stuart Leckie, chairperson of the China Subcommittee reporting to the A&A Committee, was not a member of the A&A Committee. It was agreed to recommend that the Council approve at its meeting in Ottawa in November 2000 that the chairperson of the China Subcommittee be appointed as an ex-officio member of the A&A Committee. This would facilitate and ensure the reporting requirement of the subcommittee to the committee.

1. MINUTES

Motion: *That the minutes of the April 25 conference call meeting be approved as presented.*

Proposed by: *Howard Bolnick*

Seconded by: *Chris Daykin*

Carried

2. SUBDIVISION OF ACTIVITIES AND FOCUS FOR INDIVIDUAL COMMITTEE MEMBERS

Bob Collett referred to the committee interest questionnaire circulated electronically prior to the meeting as Exhibit 1 to the agenda. The purpose of the questionnaire was to determine the particular interest of committee members for certain regions, thereby identifying someone to focus on opportunities for providing assistance in those countries or regions. For members who had not yet completed the questionnaire, blank copies were circulated with a request to complete and return it to Nicole Séguin by the end of the meeting.

3. ICA 2002 – CANCUN

• **Opportunity for a joint session**

Bob Collett invited Luis Huerta to expand on the idea behind the joint sessions, and to identify any constraints the committee might have in terms of doing that. The committee preliminarily indicated during its April 25, 2000 conference call that the shared session sounded like something it would very much like to do.

Luis Huerta reported that the ICA organizing committee had invited all IAA committees to share a session during the congress. The time allotted for each session would be 1.5 hours. March 31, 2001 was the deadline for providing the contents of the session, and December 31, 2001 for providing additional details.

The members present strongly supported the idea of the A&A Committee sharing a session, and perhaps even two. The first session could be used to educate attendees about the IAA and the second to get feedback from the attendees. The sessions would target mainly those less informed about, and less involved in, the IAA. They would be similar to IPEF sponsored meetings, but on a smaller scale. Chris Daykin, Bob Collett and another member volunteered to work with Luis Huerta in developing the session.

• **Other opportunities to assist the ICA or to use this venue to promote our goals**

Luis Huerta recalled the reception for bursary recipients and invited guests hosted by the A&A Committee during the Birmingham Congress, and suggested that the A&A Committee consider hosting a similar reception in Cancun to honor those present who were not active members of the IAA.

• **Request for IPEF funds for Congress bursaries**

The committee agreed in principle to provide IPEF funds for Congress bursaries for ICA 2002, but only once other avenues had been exhausted. It was noted that it would be helpful for the IPEF trustees to have an idea of what other funding was available for the Congress, what the objectives were, and what the criteria was for giving bursaries.

4. INTERNATIONAL PROMOTIONAL AND EDUCATION FUND (IPEF)

• **Solicitation of funds**

Bob Collett reminded the Committee that the issue of outside money had surfaced a couple of meetings ago. The idea was brought to the Executive Committee where the

initial reaction was somewhat apprehensive. In order to advance the concept, the committee needed to be more specific about its thoughts on outside funding. Howard Bolnick volunteered to move the project along by preparing a proposal for consideration by the EC at its meeting in Ottawa.

- **Financial Support for the Seminar in Jordan**

Bob Collett reported that it was hoped that the IPEF would make a modest contribution of \$1500 in support of the seminar in Jordan on May 24. The IPEF delegate's approval was still pending.

- **Reimbursement Policy**

One of the issues discussed during the April 25 conference call was the recommendation by the auditors that the A&A Committee approve an expense reimbursement policy for IPEF purposes. In particular, it was important to identify a timeframe during which reimbursements would be considered. Bob Collett presented a draft of a reimbursement policy for IPEF expenses for consideration by the committee.

The committee supported the policy as presented, with a reduction in the timeframe for submitting claims from one year to 90 days. Expenses incurred prior to May 2000 would be considered for reimbursement if received by June 30, 2000 (*this deadline was subsequently extended until October 1, 2000*).

Nicole Séguin indicated that, for auditing purposes, it would be necessary for all expenses to be reported to the committee and recorded in the minutes.

5. HUNGARY IPEF ACTUARIAL CONFERENCE, SEPTEMBER 30 - OCTOBER 2, 2000

Chris Daykin reported that the agenda was not yet available for circulation. He indicated that the draft letter of invitation would be an agenda consisting of probably four main items: actuarial education; the role that actuaries can play in relation to pension reform; the role of the actuary in the financial control of insurance companies; and the role of the local association.

Chris Daykin undertook to seek participation from the Europeans, i.e., France, Germany, Austria, and mentioned that it would be important to have a representative from the SOA. Bob Collett planned to attend, but asked that a second person be identified. Norm Crowder and Rob Brown will be consulted.

6. SECOND ASIA-PACIFIC MEETING

Stuart Leckie reported that the China Committee had reviewed the progress being made towards the formation of an actuarial association in China at its meeting the previous day. During a discussion as to whether an IPEF meeting could be held in China in 2001, it was noted that this would not be possible until the Chinese actuarial association had been formed and had established some type of relationship with the IAA. The alternative was to look to another location and Malaysia was suggested. The Malaysian Insurance Institute, a non-actuarial body that hosts an actuarial

training program, would be hosting a regional meeting of the International Association of Insurance Supervisors (IAIS), as well as meetings of the ASEAN and OECD insurance commissioners during the week of January 15, 2001. In principle, they would be willing to host an IPEF meeting just before or after. Chris Daykin indicated he had yet to discuss this possibility with Max Lacroix.

Stuart Leckie mentioned that the next East Asian Actuarial Conference (EAAC) was planned for October 7-10, 2001 in Hong Kong. The Actuarial Society of Hong Kong had invited the IAA also to hold its meetings in Hong Kong on October 5-7. It had recently become known that these dates would conflict with the Groupe Consultatif meetings. Nicole Séguin was asked to look into the situation and find an acceptable resolution for all parties involved. (*The Groupe Consultatif was able to change its meeting to September 20-21, 2001.*)

One member raised the idea of holding an IPEF type meeting during the EAAC, much as was being proposed for Cancun. The attention would be focused on attracting the leaders to the EAAC meeting, and then inviting them to the A&A session. This was seen as a good opportunity for reuniting the leadership from Asia. Stuart Leckie responded that it would first be necessary to identify the appropriate people in some of these countries. Chris Daykin suggested that, if the leaders were identified for a meeting in Malaysia in January, then a follow-up meeting could be organized to try and get some of the same people to Hong Kong.

Possible contacts towards the identification of the leaders in some of these countries included the Insurance Commission in Vietnam; Hassan Kamil, a member of the South East Asia Committee in Malaysia; and the Institute of Actuaries of Japan, through its student list for past summer actuarial courses.

7. OTHER COUNTRIES

- **Kazakhstan**
Chris Daykin reported that Michael Sze and Charles McLeod were involved in providing actuarial education in Kazakhstan through a USAID funded project. There was a possibility of extending the project further. Discussions were underway towards developing a diploma program for Kazakhstan using a combination of materials used in other regions in recent years, including material from the SOA syllabus.

A request was received recently from Uzbekistan for the introduction of a program there. Further to discussions with Michael Sze, it was agreed to try and combine Kazakhstan and Uzbekistan. Funding possibilities will need to be investigated, either through USAID or through the Mirhad?? Fund.

- **Romania/Bulgaria**
Chris Daykin reported that both countries were looking for further assistance in writing actuarial programs and that he would follow-up some of these discussions. He indicated they would explore funding possibilities through USAID.

- **Russia**
Chris Daykin reported that he had recently secured funding to help the Russian Actuarial Society in various respects, but in particular to help them improve their Russian language actuarial examination system; assist them with the introduction of a continuous mortality investigation for Russia; and support them in their discussions with the regulator.
- **Mauritius**
Chris Daykin reported that Paul Thornton had visited Mauritius recently and organized a meeting attended by 30-40 actuaries and actuarial students. The Mauritians were interested in the possibility of forming a local association, and asked for a model constitution.

It was noted that the Secretariat had started a collection of constitutions from a number of young societies. In this respect, it was suggested that, rather than removing the Cyprus constitution from the information kit, the constitutions from these other small associations be added, thereby providing several examples. It was further suggested that a contents list of the main things that should be covered in a constitution could accompany the samples.

- **India**
Chris Daykin reported that the Actuarial Society of India was engaged in a project to help develop some basic general insurance education in India in cooperation with the Casualty Actuarial Society and the U.K. Institute. Until now, the Actuarial Society has not really been active in the general insurance area. They are in the process of implementing an appointed actuary system in India. The market is just about to open up and the regulator has decided he wants to turn the Actuarial Society into a chartered body to give it professional status in India.

It was noted that USAID may have an interest in supporting actuarial education projects and that, if so, the IAA might be able to cooperate with them in developing such projects, with USAID providing the financing.

8. ADVICE AND ASSISTANCE DATABASE

Nicole Séguin reported that the online database had been created and was now available at the following Internet address
http://www.actuaries.org/INDEX.CFM?DSP=CTTEES_AA&ACT=INDEX&LANG=EN.
 She encouraged members to experiment with the database and to test the various functions to determine whether or not the database met all of their needs. Once that was determined, all new information would be added and the database would be made accessible directly from the A&A section on the IAA web site. One suggestion was to add a search by region, i.e., Europe, Latin America, etc., in addition to the country search.

9. ASSISTANCE REQUESTS

- **Bulgaria**
Chris Daykin reported that he had not been able to take this question forward yet.

10. NEXT MEETING

Bob Collett announced that the next meeting would take place in Ottawa in November 2000.

He announced that there would be a conference call of the entire committee sometime during mid-summer and suggested that the subcommittee working on the shared session in Cancun (himself, Chris Daykin, another volunteer) also meet by telephone.