

ADVICE AND ASSISTANCE COMMITTEE REPORT FOR THE PERIOD NOVEMBER 2005 – APRIL 2006

1. IAA Fund Finances

The amount of the Fund on 31 December 2005 was Can\$102,101., after taking into account the IAA Fund share of the cost of the meeting in Istanbul referred to below.

Contributions subsequently received amounted to Can\$18598., bringing the amount of the Fund to Can\$120,699., currently.

2. IAA Fund Meetings

A successful meeting to promote the actuarial profession took place in December 2005 in Istanbul Turkey, under the auspices of the Muhanna Foundation and the IAA jointly with the Bahçeşehir University. This involved the relatively small Fund expenditure of some Can\$1,800. The meeting planned for the Central and Eastern Europe region in the third quarter of 2006 may now be deferred to 2007. Also in 2007, a meeting probably will be held in Nairobi, Kenya, in the first half of the year, for the Anglophone countries in Africa, and consideration will also be given to a meeting for Francophone Africa, probably in West Africa.

3. Joint Task Group on Education

This initiative has been overtaken by the formation of the Global Actuarial Qualification Task Force under the chairmanship of Immediate Past President Alf Guldberg, and is fully reported on elsewhere in the Council papers.

4. China subcommittee

A potentially very important development is the decision by the regulator in China, (the CIRC) and its ministry to allow the Society of Actuaries in China (SAC) to become an autonomous professional body. The significance of this move for the IAA is potentially to accelerate the process of the SAC becoming a member of the IAA, and it is most propitious that the CIRC and SAC will both be well represented at the Paris ICA and will be taking advantage of the opportunity to meet informally with the China subcommittee and the IAA leadership.

5. Latin America subcommittee

The meetings of the IAA Fund held in Buenos Aires in 2002 and Panama in 2004, together with initiatives of the Latin American regulators' association and the IADB and the World Bank are looking increasingly promising. Pursuant to the IEP initiative a seminar is proposed to be held jointly by the World Bank and the Inter-American Development Bank (IADB) in June or July 2006 to secure funding for a pilot project in the region.

Stephen Handler, Chairperson