Report to Council
from the Executive Committee Meetings
of November 18 and 21, 2016

1. Committee Reports

One of the roles of the EC is oversight of committee activities. In this respect, the EC invites committee chairs on a rotational basis to present on their activities and exchange with the EC. This is also an opportunity to consider the committee's terms of reference and workplans. In Cape Town, the EC received reports from the following committees.

a. Accreditation Committee Report

Ken Hohman, Chair of the Accreditation Committee, joined the EC to report on their activities to date and on some of the issues the committee was facing with respect to admission of new member associations.

b. Scientific Committee Report

Thomas Béhar, Chair of the Scientific Committee (SC), joined the EC to report on their activities to date and how the committee was structuring its work. He pointed out that the SC was now moving into a phase of monitoring WG activities and, to help it carry out this role, it had appointed one liaison to each WG.

c. Advice and Assistance Committee Report

Tarmo Koll, Chair of the A&A Committee, reported to the EC on their activities. He reviewed how the committee has been operating, what it has accomplished and its vision going forward.

2. Finances

The EC noted the 3Q financial statements and year-end forecast, which had been presented to Council during the October 19 webcast. The EC had no additional questions.

3. Education Syllabus

The EC agreed to formally survey all FMAs on the implementation process for the new education syllabus and to disband the Syllabus Governance Task Force. Going forward, this matter will be taken up by the EC, which could create another TF if needed.

4. International Actuarial Platform (IAP)

Rainer Fürhaupter, Willi Schneemeier and Martin Oymans joined the November 18 EC to present their paper, which had been circulated in advance of the meeting, outlining the various options for partnering in an IAP and the financial breakdown by option. EC expressed some reservations about the magnitude of the project and the cost of ongoing licenses.

The IAA situation is that its current system is very old and the longer we maintain it, the longer we continue to operate inefficiently and run the risk of system failure. Many of the functionalities are no longer supported by today's technology, causing a serious disconnect between our database and the website.

The EC identified several issues which will need to be addressed:
- How the project will be funded.
- Whether the IAA will join the DAV initiative.
- Whether the IAA should investigate the possibility of partnering with another large FMA.
- Whether the IAA should proceed on its own.
- The level of contribution from Sections in terms of resources and funding.

On November 21, the EC decided not to partner with the DAV project at this time and disbanded the Task Force on the IAP. The EC created a project board populated by Peter Doyle, Dave Sandberg, Mike McLaughlin, Carol Ann Banks and Mathieu Langelier to progress the IAA's needs in terms of IT and website infrastructure.

Respectfully submitted, Malcolm Campbell, Chairperson