



**INTERNATIONAL ACTUARIAL ASSOCIATION**  
**Strategic Planning Sub-Committee Conference Call Meeting**  
**March 30, 2016 – 8:00 a.m.**

## **Minutes**

### **Attendance List**

#### **Members**

Tom Terry, Chairperson  
Gunn Albertsen  
Bob Conger  
Jane Curtis, EC Liaison  
Rainer Fürhaupter  
Alan Rubenstein  
Jacques Tremblay  
Masaaki Yoshimura  
Tonya Manning

#### **Ex officio Members**

Malcolm Campbell, President

#### **Regrets**

Cathy Lyn  
Ibrahim Muhanna

#### **Staff**

Nicole Séguin, Executive Director  
Carol Ann Banks, Director Operations and Finance  
Chris Levac, Director Communications and Development

### **Approval of the Agenda**

The Chair, Tom Terry, welcomed all to the meeting and reminded everyone about the subcommittee's roles and responsibilities. Tom reviewed the agenda, identifying that items 3 and 4 would require additional discussion prior to meeting in St. Petersburg, welcomed Chris to present on the revenue enhancement proposition and noted that we would be discussing the process for reviewing the workplans. The agenda was approved as presented.

#### **1. Approval of previous minutes – December 10, 2015 and March 7, 2016**

The minutes for the committee meetings held on December 10, 2015 and March 7, 2016 were approved as submitted.

#### **2. Workplans**

Following the IAA governance review from a few years ago, the EC asked the SPS to monitor the workplans of Committees and Sections and to assess alignment of those workplans with the IAA's strategic objectives. Perfect alignment is not the goal; for example, it is understood that it may be appropriate for Committees and Sections to do work that may fall outside of the Strategic Objectives. This should be expected in a dynamic organization. Malcolm emphasized that the reviews are not intended as quality or policy assessments, but rather as indications of gaps and overlaps in a general sense.

The reviewers should do a three-way comparison of the workplan side by side with the Strategic Plan and the Committees Terms of Reference.

Bob Conger noted that if a reviewer makes contact with a Chairperson, positive communications were better accepted by the Chairs than negative feedback. The reviews are intended to be constructive.

Nicole explained that the Secretariat will prepare a paper for the SPS with all of the workplan reviews and comments for the SPS to review and discuss as a whole. The Secretariat will then prepare a summary for the EC with any recommendations. The EC Committee Liaisons can discuss the results of the review with their individual Chairs as appropriate.

The reviewers should target to complete their work within the next 4 weeks so the report can go to the EC meeting in Saint Petersburg.

*Action item*

- Secretariat to develop a template to be used by the reviewers (*done*)
- Secretariat to add to the template an allowance for activities outside of the Strategic Plan

*For next year*

- Secretariat to send out package to the reviewers with an instruction email (*done*)

### **3. Convergence of Standards paper**

There was a discussion around whether Malcolm's paper would be circulated to the EC only or would also go to the Standards Setting Round Table. Tom commented that this was for the SPS to decide and that although it was written to go to the EC there may be other interested groups that would want to review. The SPS should discuss making a recommendation to the EC about what they should do with it and a proposal for a process to handle it. The point of the paper should be to stimulate a common understanding instead of an agreement. Tom suggested that there should be involvement of the Round Table to have a good understanding of the purpose of Standards in the development of the paper. The SPS should consider the strategy for handling the paper and report this to the EC.

*Action Item*

- Secretariat will add this paper to the next agenda for more discussion.
- Tom invited people to review the paper and pose some questions to be discussed in St. Petersburg.

### **4. Changes to the Strategic Plan**

Discussion deferred to next meeting.

### **5. Review of value proposition**

A Revenue Enhancement Task Force was created in 2013 to help lessen the near 100% reliance IAA revenues on member. The Task force has developed guidelines to assist individuals in approaching potential Patrons and Observers. Christian is currently working with identified individuals with corporate connections to improve their contact efforts. The guidelines were requested by SPS to assist individuals in modifying their messaging to encourage engagement and to refine their sales pitch. Bob Conger noted that he found the talking points very helpful.

There was a discussion around the appropriate level of engagement between the IAA and Patrons. Malcolm pointed out that, while the IAA is looking for sources of revenue, Patrons should not be dictating the work of the IAA. Instead, relationships based on mutual support might involve listening to one another at a very high level. The IAA could create forums for discussion and understanding with Patrons. One of the appeals to Patrons is that they have access to information about areas they may be interested in. Most likely, they will not be interested in the IAA's standards efforts. However, they will very likely be interested in the discussions the IAA has with the G2, IMF, IAIS and other key supranational organizations.

The final revenue enhancement report will be circulated to the SPS for context.

*Action Item*

- Secretariat will recirculate the full report for next meeting

## **6. Other Business**

There being no other business it was determined to hold the next meeting before the end of April.

*Action Item*

- Secretariat will send Doodle poll for next meeting. *(done)*

## **7. Adjournment and Next Meeting**

The meeting was adjourned at 9:10 a.m. The next meeting is to be confirmed.