Final, May 26, 2017

INTERNATIONAL ACTUARIAL ASSOCIATION
Strategic Planning Subcommittee Conference Call Meeting
May 4, 2016 – 8:00 a.m. EDT

Minutes

Attendance List

Members
Tom Terry, Chairperson
Gunn Albertsen
Bob Conger
Cathy Lyn
Tonya Manning
Ibrahim Muhanna
Rainer Fürhaupter
Jacques Tremblay
Masaaki Yoshimura

Ex officio Members
Malcolm Campbell, President
Fred Rowley, Immediate Past President

EC Liaison
Jane Curtis

Regrets
Alan Rubenstein

Staff
Nicole Séguin, Executive Director
Carol Ann Banks, Director Operations and Finance

Approval of the Agenda
The Chair, Tom Terry, welcomed all to the meeting and reviewed the agenda, noting that the purpose of this meeting was to prepare for discussions in St. Petersburg and that we would be discussing the issues with reviewing the workplans. The agenda was approved as presented.

1. **Approval of previous minutes –March 30, 2016**
   The minutes for the committee meeting held on March 30, 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. Bob Conger found the new template for reviewers helpful in that it sets out what the reviewer should cover. Item #2 on the template is a question about the committee's consideration of risk in their work. Carol Ann explained that this was added to the template in response to the Risk oversight task force requirements but had not yet been added to the committee's workplan template so they may not have taken it into consideration when filling ou the workplan. It will be added to next year's workplan template. The question should

reviewers interact with committee Chairs. Tom responded that the reviewers are free to ask follow up questions of the committee Chairs and reminded everyone that any comments should be couched positively. No reviewers have contacted the Chairs to date.

Cathy Lyn finds the process helpful to focus the work of the committee and ensure alignment with the Strat Plan. Bob Conger found the timing off from the planning cycle and noted that the benefit will really come when reviewing the summary. Jacques found all of his plans to be well done.

Action item

- Secretariat to determine staff vs. Chairs and summarize reviews for next meeting

3. Status of major SPS Projects

a. Workplan alignment with Strategic Plan

Tom reminded everyone that the Workplan review is not only an exercise in making activities fit the Strat Plan, but also to identify activities that fall outside of the Plan. We will review the timing in Saint Petersburg, canvas the staff to determine how many of the workplans they do and how many are done by staff, and review notes from the webinars in March to see if we can improve the process going forward. All reviews are to be submitted by May 9. It was agreed that the time cycle should be reviewed in St. Petersburg.

b. Task Force on the Development of Sections

Bob Conger explained that the TF could be more successful and were struggling with new methods of delivery and new ideas. One suggestion was to create new tools for creating and sharing knowledge. Other ideas will be discussed when the TF meets in Saint Petersburg. The TF will not have completed their work to report to SPS in Russia.

c. Revenue enhancement

Tom reviewed that there had been a TF set up in 2013 to identify new revenue sources beyond dues or new types of members. Since then we have identified organizations and key contacts within organizations to approach and have circulated guidelines to use when contacting these individuals. The IAA needs to consider activities to engage Patrons and maintain their interest in the IAA. Perhaps they require separate briefing materials geared to them? Networking activities could include inviting them to external meetings that industry regulators would be interested in. Kurt Wolfsdorf is prepared to help with these types of activities.

d. Convergence of Standards Paper

Tom reviewed where this paper had originated and explained that the EC had asked for direction as they consider the work on standards. The draft explains existing and potential future development. He found that the paper covers so many topics it is difficult to come to any conclusions and should be used as a discussion guide to organize future discussions. There was a question about getting input from other committees. The subcommittee felt that SPS should organize their own thinking first, independently, then compare with other members. SPS will take time in Saint Petersburg to focus on questions from the paper and draft a way forward. It is understood that taking this extra time will hold up EC from making changes to the Strat Plan that needs to be approved by Council. Malcolm agreed and offered that the SPS should look to finish this work in time for the Cape Town meeting.

Action Item

- Secretariat will add this paper to the next agenda for more discussion.

4. Agenda for Saint Petersburg

Fred commented that the higher-level discussions help the leadership think things through according to strategy. It also helps them to identify threads with respect to issues coming from committees and working groups. Committees sometimes get caught up in the details not the strategic direction of the organization.

Masaaki is interested in getting a better understanding of "convergence" and does not want to force other groups to comply as they may have a different understanding. He is also reluctant for SPS to tell the Standards Committee what to do. He is mindful of the history and understands that there may never be unanimous view of the term "convergence", but the SPS should have the conversation to assist EC and Council.

5. Other Business and Next Meeting

There was no other business to discuss and the next meeting will be in Saint Petersburg May 26, 2016.

The meeting was adjourned at 9:10 a.m.

Respectfully submitted by Carol Ann Banks