



INTERNATIONAL ACTUARIAL ASSOCIATION

Strategic Planning Subcommittee June 8, 2015 – 10:00 am EST

Minutes

Members

Malcolm Campbell, Chairperson
Bob Conger
Ad Kok
Rainer Fürhaupter
Cathy Lyn
Joe Nichols
Jacques Tremblay

Ex officio Members

Rob Brown, Immediate Past President

Regrets

Jane Curtis, EC Liaison
Ricardo Frischtak
Fred Rowley, President
Alan Rubenstein
Junichi Sakamoto

Staff

Christian Levac, Director, Communications and Development
Nicole Séguin, Executive Director

The Chair called the meeting to order at 11:00 (EDT).

1. Approval of previous minutes and action items

The minutes of the meeting in Zurich were approved as presented.

2. Update from SPS Task Forces

Malcolm reported that the task force reviewing the structure of committees had held one conference call and had established a template of criteria against which to review the need for a committee. The three committees that would be reviewed initially to test the criteria are: social security; health; and the proposed general insurance committee. Further calls were planned to discuss the template with the intention of submitting a report for a future SPS meeting.

Bob reported that the task force on the development of Sections had held its first conference call the week prior. He reported that two main points were raised: the request to establish a task force had been interpreted as being critical of the work being accomplished by Sections and that the review must be mutually beneficial (to the IAA and the Sections) . Following the call, the task force would revise the terms of reference and distribute them to Section committees. Meetings will be scheduled over the next few weeks with the intention of providing a progress report at the SPS meeting in Vancouver.

Action item

- *Malcolm and Bob to provide updates from their respective task forces at the next SPS meeting.*

3. Review of Committee, Section and Working Group Workplans

Malcolm thanked SPS members who had completed their workplan reviews prior to the call and asked each member to provide some brief comments:

Ad

Scientific:

- TOR seemed too broad. Refinements may be needed as per written comments and to clarify they provide a communication vehicle to supranational organizations "on behalf of working groups".
- Workplan was light, but understandable as a newly created committee.

Microinsurance:

- More deliverables need to be identified.

Resource and Environment:

- TORs need to identify the link to the Scientific Committee and which strategic objectives are being met.

Joe

Pensions & Employee Benefits:

- Very detailed, contained lots of information. Other committees could use this workplan as an example.
- Since last year, the work has now been spread out to other small groups instead of concentrated in the leadership.
- More work could be done on employee benefits, heavy focus on pensions.

Social Security:

- More detailed information about project leaders, timing and more frequent activity updates.
- More research could be undertaken under SO2.

IAAHS:

- Heavily focused on SO2 (library) and SO5 (colloquia and webinars). Perhaps possibility for projects under SO4 to assist country developments.

Bob

ASTIN:

- Heavy focus on SO-5 activities. Perhaps some could be listed as primarily under SO-2 with a secondary focus on SO-5.
- Several of the Sections mention that one of their objectives is to publish annually the IAA Journal – ASTIN Bulletin. Perhaps the objectives could be aspirational, e.g. increase readership, frequency, citations, etc.
- Additionally, all of the Sections should perhaps have as an objective to grow the membership, participation in events, etc.

IACA:

- Two interesting objectives under SO2 to increase the commercial value of being a member of IACA, namely IDB? consulting opportunities and providing access to a tendering website.
- Some clarifications are needed for other objectives.

Advice & Assistance:

- Subcommittee structure is working well to focus on issues of the various regions, which is reflected in the workplan.
- Each region has an event planned in the future, but perhaps more development seminars could be organized, for instance in conjunction with Section colloquia or other events taking place.

Jacques

Insurance Accounting:

- Many activities focused on SO1 and SO3 to coordinate activities with IFRS.
- Development of IAN's has been assigned to a large group of volunteers.

Insurance Regulation:

- Several major activities listed which include providing advice to IAIS (SO1), the development of the ORSA Paper and the Risk Book (SO2).

Enterprise & Financial Risks:

- As with Insurance Regulation, the ORSA Paper has been a primary focus for 2015.
- Development of ERM ISAP's is another major priority.
- Committee has focused more on the ERM lately, and not financial risks.

Malcolm asked that SPS members who had not completed their reviews to circulate them to the SPS listserv and any issues identified in those additional reviews could be discussed at a future SPS call. It was indicated that these reports would be forwarded to chairs in order to address any issues for next year's workplan. SPS members who wished to update their reports accordingly should send a revised version to Christian who will draft a summary report for the Executive Committee.

Action items

- *SPS members to revise and submit workplan reviews, if not already completed. (Completed, one reviewer outstanding)*
- *Christian to draft a summary report for EC. (Completed)*
- *Christian to circulate workplan reviews to chairs with a copy to EC liaisons (where applicable). (To be completed)*

Malcolm reported that the revisions to the Strategic Plan which had been discussed at the meeting in Zurich would be sent for approval at the next EC meeting.

4. Adjournment and Next Meeting

The next meeting will take place by conference call prior to the meeting in Vancouver. There being no further business to discuss, the meeting was adjourned at 11:30.

Respectfully submitted,

Christian Levac