



INTERNATIONAL ACTUARIAL ASSOCIATION

**Strategic Planning Subcommittee
September 17, 2015 – 10:00 am EST**

Minutes

Members

Malcolm Campbell, Chairperson
Bob Conger
Ad Kok
Cathy Lyn
Joe Nichols
Alan Rubenstein
Jacques Tremblay

Ex officio Members

Fred Rowley, President
Rob Brown, Immediate Past President

Incoming members present at the invitation of the Chair

Gunn Albertsen
Tonya Manning
Masaaki Yoshimura, EC liaison

Regrets

Jane Curtis, EC Liaison
Rainer Fürhaupter
Ibrahim Muhanna
Junichi Sakamoto

Staff

Nicole Séguin, Executive Director

The Chair called the meeting to order at 9:00 am EDT. He recognized Ricardo Frischtak's many contributions and commented that his loss was a sad one for the SPS as well as for the IAA as a whole.

1. Approval of previous minutes and action items

The minutes of the meeting held on June 8 were approved as presented.

One member shared the reaction by a Chair to the letter received from SPS on their committee workplan commenting that it had come across as strongly worded and negative. It was agreed

that the wording of such letters should contain an element of sensitivity and include some reference to the good work they do, recognizing that these are all volunteers.

Action item

- Secretariat to revise model letter

2. Report from the Task Force to Review the Structure of Committees

The SPS received the report from the Task Force, including the template and criteria developed to assess the need for committees. The template was tested utilizing a recent request for the creation of a committee as well as with two existing committees.

Overall, the template worked well and it proved to be a useful exercise, but some adjustments were needed. In particular, it should include some opening statements to explain how the tool is used so that it is not interpreted as a criticism, and a column for the EC to record its own views and conclusions.

It was observed that it would be a useful exercise for committee Chairs to occasionally look at what they are doing at a new level, and this tool will facilitate that. It would also be a good idea to encourage a new Chair to use this template as part of the process of taking on the committee leadership. The ability to achieve a balance between what we are doing well and what we can do better is probably better reached internally than externally, hence the focus on Chairs carrying out the exercise.

The SPS agreed that the Task Force report and template should now be sent to the EC for its October 15 meeting.

Action items

- Include introduction to template and column for EC feedback (*done*)
- Secretariat to include on October 15 EC agenda (*done*)

3. Consideration of a proposed General Insurance Committee

Bob Conger reported that filling out the template had been a helpful exercise which demonstrated the importance of having a general insurance committee in the IAA. He mentioned that, given he had been the original proposer, it would have been difficult for him to evaluate the need for the committee; the tool helped demonstrate this in an unbiased way.

Those present expressed support for a general insurance committee and agreed that the evaluation, along with a short cover note, be sent to EC for its October 15 meeting.

Do we think that this could lead to the case being made for a life insurance committee? Link with ASTIN: we do not have a formal channel to take the research material from sections into committees. This is being considered by the task force on sections.

Action items

- Chair to draft cover note
- Secretariat to include on October 15 EC agenda (*done*)

4. Committee questionnaires

It was agreed to proceed with these questionnaires for 2015, noting that they should be reviewed thoroughly prior to issuing them to ensure numbering and dates are correct. The Secretariat undertook to provide information on the response rate, compared to the previous year.

During the ensuing discussion, it was noted that such a questionnaire did not exist for the Council which raised the question as to whether or not we should have one. It was agreed that the recent governance review had provided a somewhat similar opportunity for feedback from the Council, but that once the follow-up from the governance review is complete, the question should be revisited. It was agreed to add this to the SPS agenda for 2016.

Another thought could be to do this through a discussion at Council when reporting on EC and SPS activity, which could also provide an opportunity to get some advance thinking on the strategy as a whole. Preference was to wait and introduce something at a later stage.

Action items

- Secretariat to provide details of response rate (*done; see below; 2013 is in brackets*)

<i>Effectiveness of Committees</i>	<i>28% (32%)</i>
<i>Cttee/WG Chairs</i>	<i>53% (55%)</i>
<i>Subcommittee Chairs</i>	<i>43% (43%)</i>
<i>Vice-Chairs</i>	<i>51% (66%)</i>
<i>Sections Chairs</i>	<i>71% (43%)</i>
- Secretariat to include on October 15 EC agenda (*done*)
- Secretariat to include Council questionnaire on SPS agenda for discussion in 2016

5. Other Business

Malcolm informed that, as a result of its discussion on the IAA's relationship with IVSC (International Valuations Standards Council), the EC had asked the SPS to help define the IAA's ambitions with respect to standards. It is believed that defining the IAA's positioning on standards will provide guidance on how we engage in our various relationships with supranational bodies. The question of how we go about developing such guidance will be on the SPS agenda for discussion in Vancouver.

Action item

- Secretariat to include development of guidance on Vancouver agenda (*done*)

6. Adjournment and Next Meeting

There being no further business to discuss, the meeting was adjourned at 9:50 am EDT.

The next meeting will take place on Thursday, October 15 from 9:00 am to 12:30 pm in Vancouver, Canada.

Respectfully submitted,
Nicole Séguin