



INTERNATIONAL ACTUARIAL ASSOCIATION

**Strategic Planning Subcommittee
October 15, 2015 – 9:00 a.m. EDT**

Minutes

Attendance List

Members

Malcolm Campbell, Chairperson
Bob Conger
Rainer Fürhaupter
Cathy Lyn
Ibrahim Muhanna, teleconference
Joe Nichols
Junichi Sakamoto
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

Regrets

Ad Kok
Alan Rubenstein

EC Liaison

Jane Curtis

Observers

Cecil Bykerk
Ann Henstrand
John Kuo

Staff

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

The Chair called the meeting to order at 9:00 am.

1. Approval of previous minutes and action items

The minutes of the meeting held on September 17 were approved as presented.

2. Engaging with supranational organizations and the IAA strategy for standards

Malcolm explained some of the history of the discussion, to develop a strategy for the scope of standards to help position the IAA with supranational organizations, and presented a possible tool to manage the creation of standards. There was a discussion about creating standards, possible additions to the proposed tool and the philosophy for creating standards as opposed to guidance. During the ensuing discussion many questions and concerns were raised about including all actuarial disciplines, setting standards for emerging issues and the technical types of standards that should be considered.

Action item

- Malcolm to write a discussion paper (*done; on agenda for December conference call*)

3. Report on the Development of Sections Task Force

Bob began the progress report by explaining that the Sections Task Force was looking at the gaps between successful IAA and Section engagement and what the profession should do to promote the success and development of Sections. The Task Force has been divided into three groups to look at different issues and each of the team leaders reported on their issues as follows:

Fred – is reviewing the services to individual actuaries with a focus on membership, organizational and co-ordination issues. Initial conversations indicate that 1) the membership process could be managed more effectively, with potentially an opportunity to centralize this process, 2) there are opportunities for better co-ordination between Sections themselves to promote events and 3) there are potential opportunities to share and disseminate research and knowledge.

Cathy– is reviewing the key benefits to the Sections of belonging to the IAA. A lack of data makes it difficult to identify individual practitioners and their specialties. Section workplans should not just track tasks but should also measure the effectiveness of their efforts. The IAA should foster stronger links with the smaller FMA's to promote a stronger image with the public and assist with their strategies.

Rainer – is looking at technical content, how to communicate research and make it accessible to actuaries at large. Sections are largely involved with creating knowledge and would benefit from the existence of a knowledge based platform. Such a platform should include social media technology and be available to practitioners as well as academics to discuss common issues.

There was an ensuing discussion about the possibility of undertaking the major project Rainer is proposing. Bob recommended that the knowledge dissemination project and some other key recommendations could be prioritized to come back to the SPS possibly at the next meeting.

Action items

- Team leads to review their recommendations and priorities
- Proposal be developed by Rainer for the Knowledge Dissemination project for the next meeting (*on agenda for December conference call*)

4. Strategic Plan: consider expanding SO3-2

There was a discussion about the wording of the strategic plan SO3-2 wording. EC has requested that this item in the strategic plan be expanded to include the phrase "to encourage and promote CDP opportunities. During the discussion the committee decided to go back to the EC and recommend the wording "to develop, encourage and promote CPD opportunities"

Action items

- Malcolm to bring the change in wording back to the EC (*done*)

5. Other Business

None

6. Adjournment and Next Meeting

The Secretariat will arrange the next meeting for early in December. There being no further business to discuss, the meeting was adjourned.

Respectfully submitted,

Carol Ann Banks