



IACA SECTION ACTIVITY REPORT FOR THE PERIOD NOVEMBER 2008 – APRIL 2009

The IACA Committee met in Limassol on November 4, 2008 and held subsequent scheduled meetings by conference call on January 16 and April 2, 2009. Hideyuki Yoshida, IACA Chair, continued to direct the Committee's efforts to achieve full-scale activation of IACA's four functional sub-committees, covering Professionalism, Publications and Research, Membership Services, and Global Development. Each of these four functional sub-committees has begun to implement its respective Terms of Reference and Action Plans and has appointed an individual to serve as a liaison to various related IAA Committees so as to achieve better collaboration between the IACA Section and the work of the IAA Committees. An IACA organization chart has been prepared to facilitate the visibility of each functional subcommittee's role and to indicate the linkage to IAA committees. (see attached chart)

IACA continues its collaboration with the PBSS and IAAHS Sections and has commenced the planning process for a joint colloquium of the three Sections to be held in 2012 following the pattern of success of the 2008 joint colloquium held in Boston. An agreement has also been reached between these three sections concerning the cost-sharing arrangements for the Boston 2008 colloquium.

The following items represent summary activity reports of the IACA functional subcommittees. Further discussions of the recent activities and future plans of the functional subcommittees are scheduled on the agenda for the IACA Committee meeting in Tallinn on May 30, 2009.

Professionalism

Mike Codron has resigned as Chair of the IACA Professionalism Committee and has been replaced by Emmanuel Tassin who will develop discussion material for the Tallinn meeting including a report on developments with the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS). Morten Harbitz, who is the delegate appointed by Den Norske Aktuarforening on IAA's Professionalism Committee, will serve as the IACA liaison and report on relevant activities arising from proceedings of the IAA Professionalism Committee.

Publications and Research

A project has been initiated to write a brief history of IACA and an outline of plans for the future development of IACA with a tentative goal of publishing a booklet ready for distribution at the time of ICA 2010. Ongoing activities include the publication of an IACA newsletter for members and reporting on the "Pension Trends and Practice in the USA" seminar that was held at Gatwick, UK in conjunction with the 2009 Association of Consulting Actuaries (ACA) Annual

Members' Conference and organized jointly with the US Conference of Consulting Actuaries (CCA).

Membership Services

The Membership Services Committee has been re-constituted as the Membership Services and Development Committee under the chairmanship of Liyaquat Khan, with members Barbara Addie, Ken Buffin, Ken Hohman, Jay Jaffe, Nick Salter, Margaret Sherwood, and Martin Stevenson. IAA-appointed delegate Nick Dumbreck will serve as liaison to the IAA Member Services Committee. The Committee has finalized its Terms of Reference and Action Plan for 2009-2010 that will now be presented and discussed at the IACA Committee meeting in Tallinn. The Committee is proposing a very forward-looking and aggressive plan to extend membership in IACA and to strengthen the role and influence of actuarial consulting globally.

Global Development Committee

This Committee held a luncheon meeting in Limassol on November 4, 2008 to discuss its Terms of Reference and proposed Action Plan. Some present and former IAA officers attended as invited guests and provided valuable advice and comments concerning the role and direction of the committee with respect to global development and interaction with various IAA committees and sub-committees. Ken Buffin will serve as liaison to the IAA Advice and Assistance Committee. A conference call was held on January 8, 2009 with Chair Hideyuki Yoshida and IACA Committee members Nick Salter and Ken Hohman who serve as liaisons to ACA and CCA respectively; the purpose of the conference call was to gain insight into the experience of ACA and CCA in the general areas of operations, objectives and historical development, and the rationale for the type of model under which these two associations operate. Messrs. Salter and Hohman provided useful advice and documentation relevant to IACA's potential global development activities. A subsequent conference call for the full IACA Global Development Committee was held on February 24, 2009. During this conference call Chairman Hideyuki Yoshida reported that the ACA and CCA could serve as models for some of the functions for any future regional associations of consulting actuaries. In particular, there is a potential for establishing an Asia Pacific regional actuarial consultants association that he plans to present at the next EAAC to be held in Seoul, Korea in October, 2009. It is planned to establish a task force to develop the necessary steps toward the foundation of this regional association; this plan will be one of the agenda items for discussion at a luncheon meeting of this committee in Tallinn. Other regions where it is believed there might exist a long-term potential for the development of regional associations of consulting actuaries include Latin America and Africa, and these merit careful assessment in consultation with local experts.

Task Force for Future Colloquia and Other Meetings

A number of individuals have been assigned responsibilities under this task force to plan and coordinate IACA's participation in future colloquia and other meetings.

The PBSS Tokyo Colloquium will be held October 4-6 at Toshi Center Hotel, Tokyo. Details of the program are available on the website at <http://4thpbsstokyo.visitors.jp> IACA will participate with a session on Monday October 5 at 15:45-18:00 featuring speakers, Hideyuki Yoshida, Ken Buffin and Yvonne Sin who will address the topics of Role of the Consultant; Influence of Supranational Organizations; Role of World Bank in Pensions and Social Security; and China's

Pension System.

The 15th East Asia Actuarial Conference (EAAC) will be held October 12-15 at Lotte Hotel, Seoul. Details of the program are available on the website at <http://www.eaac15th.org> A half-day session will be allocated to IACA on either October 13 or October 14. Speaker recruitment for the IACA session is progressing with three speakers and topics already confirmed.

ICA 2010

An ad hoc task group has been formed under the leadership of Mike Codron to help organize up to seven IACA sessions for the International Congress of Actuaries to be held in Cape Town, March 7-10, 2010. Some of these sessions may be developed jointly with PBSS, IAAHS, and other IAA Sections or Committees. The sessions will be constituted as either panel discussions or presentations with papers or as workshop discussions with limited participation. The task group is actively requesting IACA, ACA and CCA members to respond to the ICA 2010 Call for Papers and has also contacted a number of IAA member associations to seek ideas for topics of specific interest to consultants.

Joint IACA/PBSS/IAAHS Colloquium India y2012

A joint colloquium of IACA, PBSS and IAAHS to be held in India in 2012 was proposed in May 2008 at the time of the Boston 2008 colloquium. Work on planning for this colloquium has already commenced under the leadership of Liyaquat Khan who has formed a local committee comprised of leading consulting actuaries in India. This committee has submitted a comprehensive report that is now under consideration of the full IACA, PBSS and IAAHS committees and it is anticipated that a number of decisions will be reached during the respective committee meetings in Tallinn to facilitate the next steps in the planning process for the joint colloquium India y2012.

Other Future Meetings

IACA maintains liaisons with CCA in the US and ACA in the UK and, when requested, provides input into the planning process concerning potential topics of an international or global nature for consideration by the respective CCA and ACA program planning committees. The next annual meeting of the CCA is scheduled to be held November 1-4 in Tucson, Arizona. The next annual meeting of the ACA would likely follow past practice and be scheduled for early February 2010 at Gatwick.

The next meeting of the IACA Committee will be held in Tallinn on May 30, 2009 at 10:30-12:00

Hideyuki Yoshida, Chairman