



Final May 27, 2016

**INTERNATIONAL ACTUARIAL ASSOCIATION
Leaders' Forum Meeting
October 16, 2015 – 7:00**

Minutes

Officers

Malcolm Campbell	Chair, President-Elect
Fred Rowley	President
Rob Brown	Immediate Past President

Executive Committee

Jane Curtis	
Micheline Dionne	
Peter Doyle	
Tarmo Koll	(Advice & Assistance Chair)
Dave Sandberg	(Insurance Regulation Chair)
Tom Terry	(Pensions and Employee Benefits Chair)
Masaaki Yoshimura	

Committee Chairs

Steve Eadie	Education (<i>replacing Klaus Mattar</i>)
Alf Gohdes	Actuarial Standards
William Hines	Insurance Accounting
Ken Hohman	Accreditation
David Martin	Professionalism
Mike McLaughlin	Audit and Finance
Lars Pralle	Enterprise and Financial Risk (<i>replacing David Ingram</i>)
Junichi Sakamoto	Social Security
Emile Stipp	Health

Section Chairs

April Choi	IAAHS
Marius Du Toit	PBSS
Margaret Tiller Sherwood	IACA
Marc Slutzky	IAALS
Michiel van der Wardt	ASTIN (<i>replacing Eric dal Moro</i>)

Invited Guest

Jules Gribble	Risk Oversight Task Force
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Staff

Nicole Séguin	Executive Director
Carol Ann Banks	Director, Operations and Finance
Christian Levac	Director, Communications and Development
Carla Melvin	Manager, Supranational Relations
Amali Seneviratne	Director, Technical Activities

Regrets

Thomas Béhar	Scientific
Doug Carey	AWB
Francis Ruygt	EC Member



Eric Thorlacius

AFIR/ERM

1. Introductions and approval of the Agenda

Chair Malcolm Campbell called the meeting to order at 7:00 and asked those present to introduce themselves. The agenda for the meeting was approved as presented.

2. Approval of the minutes from the Zurich meeting

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

3. Strategic Planning

Malcolm explained the reasons to create and use the committee structure template included in the meeting package. It is a useful tool to help inform the thought process when thinking about how committees do their work. The template can be used to determine if the creation of a new committee is warranted, if a committee has outlived its usefulness and should be disbanded and/or by new committee chairs to understand their committee's role and how their work promotes the strategic plan. The Health committee recently used it to help understand how their work relates to the strategic plan and its objectives.

4. News Releases

Christian Levac reported that as of the date of the meeting there had been 14 news releases issued in 2015 with several more to be released before year end.

Chris welcomed items from the members for new releases and reminded the group that the Branding and Communications Subcommittee (BCS) reviews all requested communications prior to their release.

5. Report of the Risk Oversight Task Force

Mike McLaughlin explained that the Task Force was created by the Audit and Finance Committee and that the committee was very happy with the Task Force Report. The full report is available on the IAA website.

Jules Gribble spoke to a slide presentation about the work of the Task Force. He explained that the Task Force first had to establish a structure for all of the pieces of the process. They then conducted a survey of stakeholders to inform the development of the risk management framework. The framework includes a:

- a) risk register
- b) risk appetite statement
- c) risk map
- d) risk reporting
- e) business continuity plan.

He reviewed the key recommendations from the Task Force and discussed what the potential challenges would be to operationalize the recommendations going forward. Some of the challenges will be to get buy in from all of the stakeholders, operationalize the risk register and to embed the control cycle into the organization. There was a brief discussion about what a risk register is and what would be included in it. The risk register is intended to be a listing of risk events, how they affected the organization, what was done to resolve the issues and the eventual outcome of the actions taken.

Malcolm recommended that the report could be useful to other organizations particularly smaller ones that do not have the resources to create their own risk management framework.



Mike thanked Jules and the Task Force for their work and for the excellent report. He explained that the next steps would be for the Secretariat to present a draft work plan at the next Audit and Finance

meeting and that the Audit and Finance Committee would report on progress at the next Council meeting. He also agreed that there would be regular reports back to the Leaders Forum on how the Secretariat has put the recommendations into practice to ensure that the process would be transparent.

Action item

- *Secretariat draft a work plan for the next Audit and Finance meeting and report on progress at the next Leaders Forum*

6. Branding

Peter Doyle gave an update on the BCS' work over the past 6 months with respect to branding. He explained that the four (4) layers to be considered when formulating a good branding strategy are:

1. Stakeholders – FMA's, Associates and Supranational Orgs
2. message
3. medium
4. content

The subcommittee has retained the services of an external consultant to ensure that the messages and look are correct and embedded in all communications.

They are engaging with member associations as part of their review of the communication and website policy in conjunction with revising the format of the newsletter and investigating increased use of social media.

They will be reviewing all publications for consistent messaging and branding.

There are presentation slides with speaker's notes available on the website for any of the Leaders Forum members when they are asked to present to their own or other organizations or groups. Ideally the subcommittee would like to have other templates available to member associations.

It was noted that branding needs to be embraced by all of the Leaders Forum members to ensure there is a culture of consistent messaging for the IAA.

7. IAA Report on Supranational Relationships and MOUs

Nicole reported that the supranational chart had been updated with all of the comments from the previous meeting. The chart is colour coded to show the priorities and activities for each identified organization. Carla Melvin will be working with all parties to determine targets for each relationship.

Dave Sandberg discussed the importance of the relationship with the IAIS, in particular that the IAA determine an understanding of how we can support their work. The IAA is evolving from merely responding to questions posed by the IAIS to being involved in working groups that tackle specific issues – for instance there is a working group being formed with a project plan and scope for oversight and inclusion to discuss microinsurance issues. The Risk Book has given the IAA an opportunity to open discussions on a list of touch points and questions in common where they can offer expertise and add value to the discussions. Over the past few months the IAA was able to respond to IAIS questions because of the work already done on the Risk Book resulting in good progress being made on understanding what the IAIS requires to achieve an ongoing relationship. There is an ongoing opportunity for committees to weigh in on IAIS issues and questions.



Jules commented that from the IAIS perspective they appreciate that the IAA can respond to questions without the answers being clouded by the vested interest of individuals. He also recognized that the IAIS needs to clarify their questions to enable the IAA to respond in a straightforward manner.

Dave commented that we need to approach all supranational organizations in a more proactive manner, rather than in a reactive one.

8. Other Business

Malcolm suggested that as there are a lot of ongoing activities it may be worthwhile to have additional meetings by teleconference/webinar on an ad hoc basis.

9. Adjournment and Next Meeting

The meeting was adjourned at 9:30 pm local time. The Leaders Forum will meet next in person in May 2016 in Saint Petersburg.

Respectfully submitted, Carol Ann Banks