



## IAA Newsletter – August 2002

*All underlined text is a link to an Internet web site. Click on the link to read the document.*

### COUNCIL AND COMMITTEE MEETINGS

#### ***Upcoming Meetings in Barcelona, Spain – October 17-21, 2002***

The next meetings of the Council and committees will take place at the Hotel Condes in Barcelona, Spain starting with the meeting of the Committee on Insurance Accounting on October 17 and ending with the Council meeting on October 21. The [revised full program](#) is available online. **Please take note of the following changes:**

#### **Thursday, October 17**

19:00 Conference by Prof. Hans Bühlmann on the Prudence of the Actuary and the Courage of the Gambler (Entrepreneur). [Click on this link to view the invitation.](#)

#### **Friday, October 18**

18:00 All IAA Delegates are invited to attend the Opening Session of the IAA meetings which will be held jointly with the Closing Session of the Groupe Consultatif 15<sup>th</sup> Colloquium at the University of Barcelona  
Guests of Honour will include Jordi Pujol i Soley, President of the Autonomous Government of Catalonia; Joan Clos i Matehu, Mayor of Barcelona; Joan Tugores, Rector of the University of Barcelona; Josep Masdeu, Chairman, Col.legi d'Actuaris de Catalunya

21:00 The official IAA dinner will be held on the Friday evening, jointly with the Groupe Consultatif dinner, at the Casa Batlló. The dinner will be followed by a Mediterranean/Latin Party hosted by the Col.legi d'Actuaris de Catalunya  
Guest of honour: Francesc Homs i Ferre, Ministry of Autonomous Government of Catalonia [Read the details of the exquisite location online.](#)

#### **Saturday, October 19**

15:30 The meetings of the Committees on Supranational Relations and on Advice and Assistance will be held jointly.

18:30 no dinner – it has been moved to Friday, October 18

#### **Tours**

If your companion is interested in joining a tour on Friday, October 18 or on Saturday, October 19, please contact either Deborah Rose [deborah@actuaries.org.uk](mailto:deborah@actuaries.org.uk) or Michael Lucas [michaell@actuaries.org.uk](mailto:michaell@actuaries.org.uk) at the Groupe for more information and to sign up.

## COMMITTEE NEWS

### ***IASB Employee Benefits Standard***

The IASB is preparing an Exposure Draft on Share Options for publication in the coming months and the Committee will be submitting comments.

IAS19 is under review with a view to achieving greater convergence with FAS87 and FRS17 prior to IAS19 becoming mandatory for EU countries in 2005.

### ***Insurance Regulation***

The Working Party of the Committee on Insurance Regulation to Propose a Risk-Based Solvency Capital Structure for Insurance is working on a draft report, which should be available some time in October. At that time, it will be sent to member organizations for an opportunity to comment. The [provisional terms of reference](#) and [committee membership](#) are on the Council agenda for official approval on October 21.

## FINANCES

### ***Second Quarter Financial Statements***

The [second quarter financial statements](#) are available online in the Members section under the Finances button.

### ***IAA and Section Dues***

The invoices for IAA dues will be sent following the IAA October meetings. The IAA dues for 2003 are expected to be \$7.00 per fully qualified actuary. There will be no change in Section dues for 2003.

## INTERNATIONAL PROMOTION AND EDUCATION FUND

### ***Contributions***

On May 15, 2002, the Secretariat sent a solicitation for contributions to the activities of the IPEF Fund. Organizations interested in ensuring the continued work of the IPEF by making a financial contribution should contact the IAA Secretariat.

The IPEF recently sponsored two very successful events:

1. The Fifth International Professional Meeting of Leaders of the Actuarial Profession in Central and Eastern Europe in Vilnius, Lithuania from August 22 to 24, 2002
2. The First International Professional Meeting of Leaders of the Actuarial Profession and Actuarial Educators for the Latin America region on September 10, 2002 in Buenos Aires, Argentina

Full details of these meetings will soon be available on the Web site under the IPEF button.

The IPEF is planning to sponsor three meetings in 2003: one in Nigeria, one in Morocco and one in the Philippines. You can view the list of past and planned IPEF activities online.

## **THE 28<sup>TH</sup> INTERNATIONAL CONGRESS OF ACTUARIES (ICA) – PARIS, FRANCE – MAY 29-JUNE 2, 2006**

The organization of the 28<sup>th</sup> International Congress of Actuaries, which will take place in Paris, France, is well underway under the Presidency of Claude Bébéar and Vice-Presidency of Jean Berthon. For a stimulating preview and to follow the developments, log onto their site:

[www.ica2006.com](http://www.ica2006.com)

## **THE 29<sup>TH</sup> INTERNATIONAL CONGRESS OF ACTUARIES (ICA) – 2010**

If your association is interested in hosting for a week a group of actuaries from all over the world, ranging from 1000-1500, with possibly half as many accompanying persons, please submit your Expression of Interest to the IAA Secretariat at [executive.director@actuaries.org](mailto:executive.director@actuaries.org). Associations interested in making a brief presentation at the IAA Council meeting in Barcelona on October 21 should contact the Secretariat. The IAA Council will consider bids for the 29<sup>th</sup> International Congress of Actuaries in 2010 at a subsequent meeting.

## **INTERNATIONAL HEALTH SEMINAR**

To follow the developments in the health area, log on to the IAA web site [www.actuaries.org](http://www.actuaries.org) and select the Health button. If you would like to be kept informed of health related activities through the IAA list server, please send a message to [assistant@actuaries.org](mailto:assistant@actuaries.org). A second health seminar is planned for 2004 in Germany.

## **UPCOMING EVENTS**

- XXXIV<sup>th</sup> International ASTIN Colloquium, August 25-27, 2003 – Berlin, Germany  
[www.astin2003.de](http://www.astin2003.de)
- XXIII<sup>th</sup> AFIR Colloquium, September 17-19, 2003 - Maastricht, Netherlands  
[www.afir2003.nl](http://www.afir2003.nl)

## SUMMARY OF IMPORTANT DEADLINES

(Note: you must be logged on for the links below to work)

**September 26, 2002:** Ballot due on the [Insurance Regulation Paper on The Function of the Actuary in the Prudential Supervision of Insurance Companies](#)

**September 30, 2002:** Comments due on the [Exposure Draft on the Guidelines of Practice for Actuarial Work Provided with Respect to Social Security Programs](#)

**December 14, 2002:** Ballot due on the [Draft Discussion Paper on Quantifying and Assessing Insurance Liabilities](#)

## FINAL SUBMISSIONS

The IAA submitted final responses to requests for comments as follows:

- May 23, 2002 to the International Association of Insurance Supervisors (IAIS) on its Revisions of the Insurance Core Principles and associated Insurance Core Principles Methodology
- June 3, 2002 to the IAIS on its Consultation Process
- July 25, 2002 to the International Accounting Standards Board (IASB) on the Exposure Draft of a Proposed Preface to International Financial Reporting Standards
- July 25, 2002 to the IAIS on the Joint Forum Core Principles Cross-Sectoral Comparison
- September 18, 2002 to the International Federation of Accountants (IFAC) on the Exposure Draft on Auditing Fair Value Measurements and Disclosures

All documents are available on the IAA Web site [www.actuaries.org](http://www.actuaries.org) under the Documents button by selecting submissions.

## ADMINISTRATIVE NEWS

**IAA Secretary General Receives Prize:** *The President of the Canadian Institute of Actuaries, Jean-Louis Massé, awarded the President's Prize to Yves Guérard, Secretary General of the IAA, at the CIA's June 2002 annual meeting. [Read the details of the prize online.](#)*

**Online Translation Facility and Search Tool on the IAA Members only Site:** The IAA is adding a specialized search tool on its Web site which will enable you to search more efficiently a selection of sites relevant to actuaries and a link to translate the results of the search as well as other documents in a number of languages. Watch for new icons that will shortly be added to the home page at [www.actuaries.org](http://www.actuaries.org).

**Discussion Groups:** The IAA's Discussion Group Forum is now up and operational. Join the many discussions which are taking place or start one. The home page of the Members' section on the web site contains a link to this forum.

**Did you know?** To date, 2122 actuaries have opened their personal account on the IAA web site. It is a prerequisite to access the Members only site including the Search Tool, the Translation facility and the Discussion groups. These recent initiatives are in support of the objectives expressed in Article 3, paragraphs 2, 3, 4 and 6 of our Statutes. They also respond to needs identified in the draft Strategic Plan currently considered by the Council, in particular the need for greater outreach and for the enhancement of our unique scientific body of knowledge. Become an active participant in the cyberspace and contribute to the global development of your profession!

**Looking for** *If you or your association have any actuarial books to donate which could be used to assist actuarially developing countries, please contact the IAA Secretariat at [secretariat@actuaries.org](mailto:secretariat@actuaries.org).*

## ASSOCIATION NEWS

### Germany - Deutsche Aktuarvereinigung e. V. (DAV)

#### *Autumn conventions*

The autumn conventions of the AFIR and LIFE group of the DAV will take place in Munich on November 18 and 19, 2002, respectively. Most of the lectures will be held in German. The programs and registration forms will be available via their homepage [www.aktuar.de](http://www.aktuar.de) in a few weeks time.

The autumn convention of the ASTIN Group of the DAV will take place in Hamburg on November 15, 2002. Most of the lectures will be held in German. The organisation is in the early stages. Please contact the bureau of the DAV if you are interested in the event: DAV, Unter Sachsenhausen 33, 50667 Cologne, Germany, Phone: 0049/221/912554-0, Fax: 0049/221/912554-44, eMail: [info@aktuar.de](mailto:info@aktuar.de) Web : [www.aktuar.de](http://www.aktuar.de)

### Hong Kong

The organizers of the International Conference on Applied Statistics, Actuarial Science and Financial Mathematics invite everyone interested to participate in the conference. The conference, jointly organized by The University of Hong Kong and The Hong Kong Polytechnic University, will be held December 17-19, 2002 in Hong Kong. Many leading experts and distinguished speakers, among whom are Chris Daykin, Hans Gerber, Marc Goovaerts, Harry Panjer and Howard Waters, will give invited talks. Papers relevant to the themes of the conference are welcome and an abstract of not more than 200 words should be submitted by September 15, 2002. Submissions should be made electronically via e-mail to [icaaf-abpa@hkustasc.hku.hk](mailto:icaaf-abpa@hkustasc.hku.hk). For further information about the conference, logon to <http://web.hku.hk/~icaaf/>

## India

The Library of the Actuarial Society of India is looking for the transactions of the past five or six International Congresses of Actuaries. If you or your association can assist, please contact Anjali Gharpure at [asilib2002@yahoo.com](mailto:asilib2002@yahoo.com) .

## Malaysia

The Actuarial Society of Malaysia held its annual general meeting on May 17<sup>th</sup>, 2002, at the Renaissance Hotel Kuala Lumpur. In keeping with the tradition of previous years, several speakers were invited to give presentations on topics in their area of expertise or on current affairs of interest to the profession. This year, three speakers made presentations on the topics of Health Insurance, Fair Value Accounting, and Asset-Liability Management.

The meeting also elected several new\* members to the Executive Committee.

President : Hassan Kamil, FSA  
 Vice President : Steven R Visvalingam, FIAA \*  
 Secretary : Ee-Lu Hew  
 Treasurer : Wen Tjin Lee \*  
 Committee : Danny Quant, FIA  
                   Hean Peng Thniah, FIA \*  
                   Eng Hun Yeoh, FIA \*  
                   Effendy Norzaman, AIA \*

## The Netherlands - Actuarieel Genootschap

On July 11, 2002, the general meeting of the Actuarieel Genootschap, the Dutch actuarial society, elected a new board as follows:

Herman van Loon (president)  
 Jan den Boer (vice president)  
 Hugo Berkouwer (secretary and international contacts)  
 Jos Cobben (contact for the sections AFIR, ASIP (Pensions), ASTIN and ASLI (Life Insurance) and KAA)  
 Emile Nebbeling (education)  
 Jan Oor (treasurer)  
 Laurens Roodbol (pr)

The new board will focus its attention on the implementation of the plans for a new structure.

## United Kingdom – Institute of Actuaries

The Institute of Actuaries is pleased to announce that, at its Annual General Meeting on 1 July 2002, the following were elected as Honorary Fellows of the Institute:

- Professor Tim Congdon, Chief Economist Lombard Street Research Ltd
- Professor Elroy Dimson, Professor of Finance, Chair of the Accounting subject area and a Faculty Governor of the London Business School

- Luis Huerta, Past President of the Asociacion Mexicana de Actuarios, the Colegio Nacional de Actuarios and the Honour Board of the Colegio Nacional de Actuarios.
- Helen Martin, President of the Institute of Actuaries of Australia.

In selecting the individuals to put forward to the membership for election, Institute Council considered their credentials in depth. The four individuals elected to Honorary Fellowship are all extremely eminent in their field and judged by Council to be thoroughly worthy of the honour.