



IAA Newsletter – December 2000

All underlined text constitutes a link to an Internet web site.

IAA CONSTITUTION

The IAA Secretariat has received official written notification from the Federation of International Institutions in Geneva, Switzerland that the IAA's June 1998 request for recognition as an association in accordance with the Civil Code of Switzerland, Articles 60 to 79, was approved effective as of July 1998.

COUNCIL AND COMMITTEE MEETINGS

Council Meeting, November 21, 2000 – Ottawa, Canada

The IAA Council met on November 21, 2000 in Ottawa, Canada. The minutes will be available on the web site and published in the April 2001 issue of the Bulletin.

The meetings attracted 84 delegates (plus 18 companions) from 20 countries representing 24 associations, 2 sections, 1 institutional member and 1 potential institutional member. The delegates present and voting at the Council meeting, combined with the proxies, accounted for 63.1% of the total voting rights.

Meeting Highlights

New Institutional Member



Hanley Clark, Chairman of the International Association of Insurance Supervisors (IAIS), spoke to the Council about the role of the IAIS and how the IAA and IAIS could benefit from a closer working relationship. Following his presentation, the Council, in an in camera session, voted unanimously to admit the IAIS as an Institutional Member of the IAA. The IAA has applied for Observer Member status in the IAIS. Mr. Hanley also attended the meeting of the Committee on Insurance Regulation.

Medals of Distinction

Council unanimously approved the recommendation from the Nominations Committee to award Medals of Distinction to Messrs. Max Lacroix and Hans Bühlmann. The presentation will take place at the Council meeting in Portugal on April 7, 2001.

Changes to Statutes and Internal Regulations

Council passed a motion approving changes to the Statutes: Articles 9 (Duties of Council) and 10 (Meetings); and to the Internal Regulations: Article 3.4 (Other Rules Applicable to Committees).

Appointments

Officers

Morris W. Chambers as President for the year 2001
Edward J. Levay as President-Elect for the year 2001
Yves Guérard as Secretary General for the year 2001

Executive Committee

The Officers and chairs of Sections and Committees were appointed to the Executive Committee for 2001.

Nominations Committee

Catherine Prime as Chairperson
Morris W. Chambers as Vice-Chairperson
Jean Berthon as a member

Professionalism Committee

Jean-Louis Massé as Vice-Chairperson

New Committee

Council approved the creation of a Committee on Financial Risks to consider, from the point of view of the actuarial profession, matters relating to investment and financial risk, to report to the Council and to recommend initiatives.

New Member Associations

Hungarian Actuarial Society (Hungary) as a Full Member
Estonian Actuarial Society (Estonia) and Thailand Society of Actuaries (Thailand) as Observer Members

At December 31, 2000, the IAA membership comprised 44 Full Members, 23 Observer Members, 3 Institutional Members and 36 Donation Members.

Finances

The [Budget](#) for the year 2001, with no dues increase, was approved as presented. Council also approved the appointment of Ouseley Hanvey Clipsham Deep, a firm specializing in association work, as the auditors for the year 2001.

Other Committee Meetings Held in Ottawa: Accreditation, Advice and Assistance, Education, Executive, IASC Insurance Accounting, Insurance Regulation, Nominations, Professionalism, Services for Individual Members and Social Security.

Joint IAA-World Bank (WB) Seminar in Washington on November 17, 2000

Forty-four Council and Committee Members and other actuaries and 42 representatives of the WB, IMF (*International Monetary Fund*), IADB (*Inter-American Development Bank*) and USAID attended a Joint IAA-World Bank Seminar at the head office of the WB in Washington. The purpose was to exchange information about WB programs and the unique contributions actuaries could make. Break-out sessions covered pension, social security, insurance, property and casualty, health and investment. The Seminar was very successful in increasing the visibility of the profession to a major international donor institution.

The Committee on Supranational Relations met in Washington following the IAA Seminar with the World Bank.

Change of Officers



In her address to the Council, President Catherine Prime reviewed her year in office as President of the IAA for the year 2000; the full text of her address will be in the Council minutes. She handed over the President's medallion to the incoming President, Mo Chambers.

To commemorate her year as President, Catherine Prime received a half-size gold-plated replica of the president's medallion as well as an ex-president pendant. The official date of change of office is January 1, 2001.



Social activities

On Monday evening, the delegates and their guests were conducted on a guided tour of the Canadian Federal Parliament buildings and a cocktail reception organized by the Canadian Institute of Actuaries. The traditional IAA dinner, hosted by the Canadian Institute of Actuaries and sponsored by Sun Life Financial, William M. Mercer Ltd. and Eckler Partners Ltd., was held at the Château Laurier. Delegates and guests were treated to a colourful display of native dances and music and to the captivating storytelling talent of Daniel Richer dit Lafêche, recipient of the year 2000 international town crier award. The evening concluded with the friendship dance in which all delegates and guests participated.



Next Meetings

The [next meetings of the Council and committees](#) will take place from April 5-7, 2001 at the Hotel Palácio Estoril in Portugal. The agenda, registration form and other meeting information are available on the IAA web site under the Meetings button. An [International Education Conference](#), cosponsored with the Groupe Consultatif, is scheduled to take place on April 4-5 just before the IAA meetings, which are followed by a [Wider Fields Conference](#) on April 7-8.

DUES FOR 2001 AND [CONFIRMATION FORM](#)

This is a reminder for associations to return the payment of their dues for the year 2001 and their completed confirmation form to the Secretariat by January 31, 2001.

IAA LIST SERVER PROBLEMS

The IAA experienced a problem with one of its list servers on October 31, 2000, which resulted in the receipt of many email messages by a number of actuaries. As communicated to association correspondents on November 1, 2000, immediate measures were taken to mitigate the problem and an investigation was launched with the IAA Internet service provider. The investigation determined that the list server was properly created by the IAA Secretariat. In addition, it was determined that the list server program itself contained functionality problems but that the faults in the program could not have been entirely responsible for all the problems experienced on October 31, 2000. As a result, the IAA Secretariat has decided to switch to a more reliable list server program using a dedicated server, which includes firewalls and virus protection. These new measures are expected to be in place by the end of January 2001. It should be noted that, even with these measures in place, the possibility will still exist that an email virus on the computer of a recipient of a message addressed to a list server could cause a series of email messages to be sent to other recipients on the list server which are also in the address book of the recipient.

CANCUN, MEXICO WILL BE THE VENUE OF THE INTERNATIONAL CONGRESS OF ACTUARIES (ICA 2002)

The crystal clear waters and white sand beaches of Cancun will be the background to the 27th International Congress of Actuaries (ICA), to be held during March 17-22, 2002 with the motto "A new millennium, A new challenge for actuaries".

The ICA 2002 represents a unique opportunity to meet actuaries from all over the world and to exchange ideas on how to tackle the current and future demands of the actuarial profession. Actuaries will be lodged at the new Moon Palace, where all sessions will take place. The Moon Palace is a new all-inclusive luxury hotel, right on the beach.

Delegates will have the option of participating in the whole one-week congress or in just one half, since the sessions have been organized in accordance with areas of specialization. The first half will include Health, Social Security and Non-Life subjects, while the second half will deal with Life, Pensions and Financial Risk.

There will be plenary and simultaneous sessions with a variety of formats such as panels, workshops and debates. Emphasis will be placed on stressing a practical approach to all presentations. Simultaneous translation to the ICA official languages (English, French, German and Spanish) will be provided in all plenary sessions and in most parallel ones.

Some of the Committees and member associations of the IAA will organize shared sessions. ASTIN, the Non- Life section of the IAA, will hold its 2002 Colloquium during the second half of the Congress. The other two sections,

AFIR and IACA, will also sponsor sessions for their members. As well, several associations will hold their board meetings during the Congress, thus providing all participants with an opportunity to meet some of their world-renowned colleagues.

Actuaries can participate in the Congress by submitting papers to the Scientific Committee at scientific@ica2002.com or by attending as delegates. Instructions and more detailed information can be found in the Congress web page: www.ica2002.com.

A very important part of the scientific program will be the sessions devoted to the discussion of papers submitted by actuaries around the world on diverse subjects of interest. The list of session topics is available on the Congress web page www.ica2002.com.

The scientific program will be constantly updated and will be totally defined only when all papers have been submitted. Most of the sessions will be considered as part of the continuing education programs of the actuarial associations with a formal education program.

On the social and cultural side, there will be plenty of action. Details of the tours are available on the Congress web site www.ica2002.com.

The cost of the entire Congress week is US\$1,320 per delegate, \$670 per companion and \$290 per child. The fee for a half-week event is \$1,060 per delegate, while companions and children will pay \$510 and \$200 respectively. These fees are valid until March 31st, 2001. Higher fees will apply after this date so early registration is highly recommended.

The congress fee includes a welcome package, transactions in CD-ROM, welcome reception, opening and closing ceremonies, gala dinner, the Chichen Itzá tour and all meals and drinks in the hotel, including unlimited drinks at all hotel bars. Hotel rates are \$120 per person in double occupancy and \$200 for single occupancy.

To receive further information on this event, fill out and return one of the forms included in the recently mailed bulletin or download them from the Congress web page www.ica2002.com. All actuaries are encouraged to be part of ICA 2002 in Cancun. Remember that the international congress of actuaries takes place only once every four years!

INTERNATIONAL PROMOTION AND EDUCATION FUND (IPEF)

A [letter from the IAA President](#), dated December 20, 2000, soliciting funds to finance the activities of the IPEF is available in the members' section of the IAA web site by clicking on IPEF, Contributions and Finances. The letter contains links to activities since 1997 and planned future initiatives.

UPCOMING EVENTS

Below are links to details of upcoming events.

[Third Global Conference of Actuaries, New Delhi, India – February 2001](#)

Organized by the Federation of Indian Chambers of Commerce and Industry (FICCI) and the Actuarial Society of India (ASI)

[First IAA Pension Seminar, Brighton, UK, June 6-7 2001](#)

Sponsored by the IAA Committee for Services to Individual Members

[XXXIInd International ASTIN Colloquium - July 8-11, 2001 and Casualty Actuarial Society Seminar on Reinsurance July 11-12, 2001 - Washington, D.C.](#)

[11TH AFIR Colloquium – Toronto, Canada](#)

The 11th annual international AFIR colloquium will be held in Toronto, Ontario, Canada on September 6-7, 2001. Authors are invited to submit papers on all topics for this colloquium, which will be specifically focusing on the topics of risk management and globalization of financial markets. Several internationally acclaimed speakers will also be invited to present talks on topics of general interest. Visit the website http://www.actuaries.ca/meetings/afir_e.html for more information about the colloquium, details about submitting papers and pre-registration.

IAA PRESENTATION TO PROGRES CONFERENCE - GENEVA

On September 15, 2000, Nigel Masters, Chairperson of the IAA Committee on Insurance Regulation, represented the IAA at the PROGRES Conference in Geneva. To find out more about [PROGRES](#) and the [presentation](#) made by the IAA, click on this link.

[ASSOCIATION PRESIDENTS](#)

Here is a link to the IAA's list of current actuarial association presidents. Please notify the Secretariat at secretariat@actuaries.org of any changes.

FACULTY AND INSTITUTE OF ACTUARIES' EDUCATION STRATEGY

The Faculty and Institute of Actuaries in the UK are currently undergoing a thorough review and consultation on future education strategy. The third consultation phase is underway and the document is available on the website: www.actuaries.org.uk under the students' section. The proposals for change include: globalization of actuarial education, development of an initial common

core with options for specialization, recognition of the importance of business and management skills for actuaries and increased involvement with universities. There will be sessional meetings to consider the proposals in Edinburgh on 15 January and London on 22 January.

[RESEARCH ACTIVITY: LET'S COMMUNICATE!](#)

Click on this link to read the article from the Actuarial Education and Research Fund.