



## IAA Newsletter – February 2003

*All underlined text is a link to an Internet web site. Click on the link to read the document. This Newsletter is published on a quarterly basis. Past issues are available [through this link](#).*

### UPCOMING EVENTS

- **March 31-April 2, 2003:** [IPEF Leadership Training Seminar](#) – Casablanca, Morocco
- **May 14, 2003:** Seminar on Risk Modelling in Banking & Insurance – Where to From Here? – Fort Macquarie Room, Hotel Inter-Continental, Sydney, Australia
- **May 15-17, 2003:** [COUNCIL AND COMMITTEE MEETINGS](#) – Hotel Inter-Continental Sydney, Australia. The **revised** meeting program is available online. If you plan on attending the meetings, but have not yet registered or made your bedroom reservation, please do so as soon as possible. Details are available online.
- **May 18-21, 2003:** Biennial Convention - [SHAPING THE FUTURE: IN A WORLD OF UNCERTAINTY](#) - The Institute of Actuaries of Australia, Hyatt Regency Coolum, Sunshine Coast (Queensland), Australia. Delegates attending the IAA meetings in Sydney are invited to continue on to Coolum for this event.
- **June 20, 2003:** [Groupe Consultatif 16<sup>th</sup> Colloquium – Pension Models in Europe](#) – Budapest, Hungary
- **August 24-27, 2003:** XXXIV<sup>th</sup> International ASTIN Colloquium – Berlin, Germany. Registration closes June 27, 2003. Don't delay, register online today. [www.astin2003.de](http://www.astin2003.de)
- **September 17-19, 2003:** XXIII<sup>th</sup> AFIR Colloquium - Maastricht, Netherlands. Register before April 1, 2003 and save \$\$\$\$. Registration form is available online [www.afir2003.nl](http://www.afir2003.nl)
- **September 26-October 3, 2003:** Annual Conference, International Association of Insurance Supervisors – Singapore
- **October 2-3, 2003:** Groupe Consultatif Annual Meeting – Athens, Greece
- **October 6-9, 2003:** [East Asian Actuarial Conference](#) – Manila, Philippines
- **October 10-12, 2003:** [IPEF Leadership Training Seminar](#) – Manila, Philippines
- **November 21, 2003:** Seminar on Risk Modelling in Banking & Insurance – Maritim pro Arte Hotel Berlin, Germany
- **November 23-25, 2003:** [Council and Committee Meetings](#) – Maritim pro Arte Hotel Berlin, Germany
- **November 26-27, 2003:** Joint IAA and Groupe Consultatif Education Seminar – Maritim pro Arte Hotel Berlin, Germany

## COMMITTEE NEWS

### ***Call for Committee Members***

Two committees of the IAA are in need of more members.

***Accreditation Committee:*** As the IAA prepares for the implementation of the Education Guidelines in 2005, the work of this committee is expected to increase and more active members will be needed.

***Supranational Relations Committee:*** More representation is needed, in particular from Europe.

If your association is not represented on either of these committees, please consider appointing someone. Send an email to [secretariat@actuaries.org](mailto:secretariat@actuaries.org).

### ***Update on the IAA's Strategic Planning Initiative***

A task force has been appointed to continue the work on the IAA's strategic plan. This group plans to meet in Sydney and will report at the Council meeting on May 17.

### ***Advice and Assistance***

Through the International Promotion and Education Fund, the Committee on Advice and Assistance held a successful Second International Professional Meeting of Leaders of the Actuarial Profession in Africa titled "Actuaries Make Financial Sense of the Future". This event, which was held in Lagos, Nigeria, February 20-22, 2003, was organized for English speaking actuaries from Africa. The organization of the Third International Professional Meeting of Leaders of the Actuarial Profession in Africa is well underway. This event is being organized for the French speaking actuaries of Africa and will take place in Casablanca, Morocco from March 31-April 2, 2003. Finally, the Third International Professional Meeting of Leaders of the Actuarial Profession and Actuarial Educators in Asia and the Pacific will be held in Manila, Philippines from October 10-12, 2003. More information on the IPEF and its activities can be found on the IAA website under the IPEF button. [Click here](#) if you wish to make a financial contribution to the work of the IPEF.

### ***Pensions and Employee Benefits***

The committee's recent activities include:

- IAS19: The Accounting Standards Subcommittee prepared a [response](#) to the informal questions asked by the IASB Secretariat. The response, which came from the Committee, can be found on the website.
- ED2: The Committee aims to submit comments on ED2, the IASB's Exposure Draft on Share Based Payments
- The Chairman has opened communication with the International Network of Pensions Regulators and Supervisors (INPRS). It has emerged that there are several issues on which we will be able to assist such as the Prudent Person Principle and the Governance of Private Sector Pension Arrangements generally.

### ***Services to Individual Members (CSIM)***

The current major concern of the CSIM is future Congresses. At its meeting in Sydney next May, the committee will be seeking approval of the regulations for the 2006 Paris Congress and will also be bringing a proposal for the site of the 2010 Congress. The CSIM is establishing a task force to look at the future of Congresses. Secondly, the committee will be bringing a recommendation for the formation of an IAA Health Section. Linked with this is the establishment of a task force to consider the role and function of Sections in general. Finally, a third task force will seek ways to encourage non-native English speakers to play a full role in the affairs of the IAA.

### ***Working Party of the Committee on Insurance Regulation on Insurer Solvency Assessment***

The WP continues to work on its report "A Global Framework for Insurer Solvency Assessment", a work initiated by the IAA in support of an intent of the International Association of Insurance Supervisors (IAIS) to establish such a framework. At this point, the report is only in draft form and is incomplete. A [current draft](#) is available on the IAA website in the Members section. A final draft is expected to be available for discussion at the next committee meeting in Sydney next May.

### ***Task Force of the Nominations Committee on the Review of the Public Statements Approval Process***

If your association has any comments or suggestions for improving the current [IAA Guidelines for Making Public Statements](#), please email them as soon as possible to [Mo Chambers](#) (chairperson of the Task Force) with a copy to the [Executive Director](#). This was raised at the Council meeting on October 21, 2002 at which time associations were encouraged to send their comments to Mo Chambers. To date, no input has been received.

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

Follow the developments on the Congress website:

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

### **A NEW SECTION ON HEALTH**

At its meeting on May 17, the Council of the IAA will be asked to vote on a motion to approve the creation of a new section on Health (IAAHS). This group is already quite active with the planning of a second international seminar for April 2004 in Dresden, Germany and the development of an online Journal. Follow their work through the [Health](#) button on the IAA's website.

## SUMMARY OF IMPORTANT DEADLINES

Completed [Annual Confirmation Forms](#) and the [Survey of Actuarial Associations Regarding Educational Requirements](#) were due on **February 28, 2003**. Please ensure that your association has completed and returned both the form and the survey; this is a requirement for Full Member associations to maintain their membership in the IAA.

Also, if your association has not paid its dues for the year 2003, please note that these were due on January 31, 2003. Please contact the Secretariat to arrange payment.

**March 4, 2003:** [Ballot: IAIS Standard for Supervisions of Reinsurers](#) - [View current results](#)  
**March 4, 2003:** [Ballot: IAIS Issues Paper on Insurance Securitization](#) - [View current results](#)

## SUBMISSIONS UPDATE

**Use of Actuaries as Part of a Supervisory Model:** The IAA's [final response](#) to the IAIS was sent on January 29, 2003 and is available online.

## ADMINISTRATIVE NEWS

**[Online Calendar:](#)** Have you used the Online International Actuarial Events Calendar lately? If yes, you will have noticed that you can now view the calendar in a true calendar format. If not, try it out!

***Online Translation Facility and Search Tool on the IAA Members Only Site:***

The IAA has added a specialized search tool on its Web site to 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. The new icons are available on the [home page](#). Volunteers are urgently needed to assist in completing customized dictionaries for the various pairs of languages. If interested, contact the [Secretariat](#).

***Be IT-Wise: SWITCH from email to the INTERACTIVE Discussion Forum:*** We encourage you to visit the discussion groups, which are accessible through the IAA's [home page](#), and join a discussion or start a new one. Use this facility to exchange views with other actuaries on specific issues, either as member of a Committee or Task Force or simply as an interested party. This is a much more efficient way as the continuity of the dialogue is not interrupted by extraneous emails and the series of previous comments remain easily accessible. **More importantly**, it avoids cluttering the email inbox of non-interested colleagues while ensuring your comments reach all interested parties, even if you do not know their names! The Forum facility is also used very efficiently by some Committees to develop briefs or responses in an interactive manner.

### **5<sup>th</sup> Global Conference of Actuaries, February 19-20, 2003 – New Delhi, India**

The 5th Global Conference of Actuaries co-hosted by the Actuarial Society of India (ASI), the Federation of Indian Chambers of Commerce and Industry, and the International Actuarial Association was held in New Delhi, India, on February 19 and 20, at the Federation House. About 300 participants, mostly from India but representing nearly 10 countries, attended 34 sessions.

The Chairman of the Insurance Regulatory and Development Authority of India, Dr Rangachary, presented the Key Note address at the Inaugural Session and he used his address at the Valedictory session to leave a vibrant testimony, deliver a strategic view of the future of the insurance industry and make important announcements regarding the future of the actuarial profession. The Inaugural address was delivered by Dr Rangarajan, Chairman, 12th Finance Commission and Former Governor, Government of Andhra Pradesh and Reserve Bank of India. The President of the ASI, Liyaquat Khan made the Theme presentation and the concluding remarks.



Panel at the 2nd Plenary Session: Fair Value Accounting, chaired by the Secretary General of the IAA (L to R: Richard Holloway, Verne Baker, Hitesh Shah, Yves Guérard, Sanket Kawatkar, R. Kannan, V. Rajagopalan, Mike Wood)

The papers presented cover General Insurance, Life Insurance, Pensions and Social Security, Health, Long Term Care Mortality and Morbidity as well as other actuarial topics. These 35 papers were neatly published in two volumes aggregating 718 pages that were handed to the participants at registration.

The Conference was very successful and a 6th GCA is expected for next year.



IAA Secretary General, Yves Guérard

## NEWS FROM MEMBER ORGANIZATIONS

### **Col.legi d'Actuaris de Catalunya (Spain)**

The Col.legi d'Actuaris de Catalunya, through a working group of its Institutional Relations Section, has restructured its procedures on public statements. This group, suggests, collects, discusses, and compiles the opinions of Catalan actuaries in national and international affairs.

The Col.legi is aware of the difficulties and the amount of work needed to put into daily practice such a goal, but at the same time, it is also aware of the necessity to deal with, on a daily basis, the increasing amount of papers and discussion items, from home and abroad, and to organize and distribute them in a collective manner.

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

The Annual convention of the German Association of Actuaries will take place on April 28-30, 2003 at the Maritim Hotel Bonn. [Details](#) available online.

### **Actuarial Society of India (India)**

**An appeal for donations:** The Actuarial Society of India is looking for donations of copies of the Transactions of the 15<sup>th</sup>, 23<sup>rd</sup>, 25<sup>th</sup> and 27<sup>th</sup> International Congress of Actuaries to its Reference Section. Members desirous of making a donation, kindly contact Anjali Gharpure (Librarian) at e-mail: [library@actuariesindia.org](mailto:library@actuariesindia.org), Telephone: 22036040/22006794, Fax: 22074587, or Mailing Address: ASI Library, 9, Jeevan Udyog, 3<sup>rd</sup> Floor above Khadi Bhandar, Dr. D.N. Road, Mumbai 400001, India.

## ANNOUNCEMENTS

### **Joint ILO/University of Maastricht Master Programme on Social Protection**

**Financing:** This one-year Programme, the only one of its kind in the world, trains experts in social protection and in social protection financing for social security institutions, insurance companies, governments, research institutions and consultancy companies. [Details](#) available online.

**Actuarial Research Exchange:** The IAA has recently added to its site a link to the newly created Actuarial Research Exchange (ARE). The two main components of the ARE include a list of research opportunities posted by organizations and a list of faculty members interested in conducting research. This service was established by the Committee on Academic Relations, which is a joint committee of the Casualty Actuarial Society, Canadian Institute of Actuaries, and Society of Actuaries. The service is hosted online through the Web Site of the Actuarial Education and Research Fund ([AERF](#)).

Organizations are now able to post their research needs on the Actuarial Research Exchange Web Site, where faculty researchers can review the opportunities and respond to those that match their interests. There is no cost to the organization to post a research opportunity, which can be submitted through the Web Site by completing an

online form. An additional benefit to organizations is provided through the list of faculty members who are interested in conducting research. The listing allows companies to contact faculty members directly about research projects. Faculty members who want to take advantage of this complimentary service can post their contact information, research interest, and brief curriculum vitae.

Learn more about the ARE by visiting their website

<http://www.aerf.org/exchange/default.aspx>

**Does your association know of a link that could be of interest to actuaries? Let the IAA Secretariat know.**

**Launch of the First Brazilian Post-Graduate Course in Actuarial Science** organized by the Federal University in Rio de Janeiro (UFRJ) and the National Foundation-School in Insurance (Funenseg). This will be a non-profit course and candidates are invited.

More information on the course (in Portuguese) is available at the following sites:

[http://www.funenseg.org.br/cursos/pos\\_graduacao/rj\\_Pos\\_Graduacao\\_Atuarial.cfm](http://www.funenseg.org.br/cursos/pos_graduacao/rj_Pos_Graduacao_Atuarial.cfm)

<http://www.pg.im.ufrj.br/atuarial/pgatuaria.htm>

## **SECRETARIAT ON THE MOVE**

**The Secretariat of the IAA, which is co-located with the Secretariat of the Canadian Institute of Actuaries (CIA), is moving on March 7, 2003. The move was prompted by a sharp increase in rent at the current location.**

**The telephone and fax numbers, as well as all email addresses, will remain the same. The new street address is:**

**150 Metcalfe Street, Suite 800, Ottawa ON K2P 1P1**

**The office will be closed on March 7 as the move takes place.**