



## IAA Newsletter – July 2000

### ***COUNCIL AND COMMITTEE MEETINGS – MAY 22-23, 2000***

The IAA Council met on May 23, 2000 in Jerusalem, Israel. The minutes will soon be available on the web site and published in the October 2000 issue of the Bulletin.

The meetings attracted over 75 participants (plus 30 spouses) from 18 countries representing 23 associations, 1 institutional member and 1 section. The delegates present and voting at the Council meeting, combined with the ballots and proxies received, accounted for 76.5% of the total voting rights.

Highlights of the meeting include the following approvals:

- [Appointment of the Members of the Executive Committee for 2000](#)
- [1999 audited financial statements](#)
- [Protocol on the governance of IAA Committees](#)
- [Paper on International Actuarial Standards](#)
- Admission of the Egyptian Society of Actuaries (Egypt) and the Association des Actuaire de Bretagne (France) as Full Members
- Admission of the Georgia Association of Actuaries and Financial Analysts and the Nigeria Actuarial Society as Observer Members
- Appointment of Jean Lemaire and James MacGinnitie as IAA delegates to ASTIN
- Appointment of Norbert Heinen, Germany, as Chairperson of the Accreditation Committee to replace Morris W. Chambers, Canada
- Appointment of Yves Guérard and Paul Thornton as IAA delegates to the International Association of Consulting Actuaries (IACA)
- Appointment of Jean Berthon as IAA delegate to AFIR to replace Yves Guérard

The following committees also met in Jerusalem on May 22 and 23: Accreditation, Advice and Assistance, China, Education, Executive, IASC Employee Benefits, IASC Insurance Accounting, Insurance Regulation, Nominations, Professionalism, Services for Individual Members, Social Security and Supranational Relations. A group of interested delegates met to discuss issues relating to health and how to advance this area within the IAA. An update on committee activities will soon be available on the web site.

### ***Social activities***

On Sunday evening, the participants were invited to a cocktail reception sponsored by Ernst & Young, Israel, on the terrace of the Maiersdorf Faculty Club, and enjoyed a spectacular view of the Walled City of Jerusalem. The traditional IAA dinner, hosted by the Israel Association of Actuaries, and sponsored by Swiss Re Life and Health and the Israel Insurance Association, was held at the Neot Kedumim Biblical Landscape Reserve. The evening started with a welcome drink, followed by a guided tour of the reserve. Delegates were treated to a typical Israeli dinner in the open air, while enjoying the lovely renditions of a flutist and pianist.

### ***Presentations***

During the evening, on behalf of all delegates, President Catherine Prime thanked Immediate Past President Jean Berthon for his exemplary leadership of the IAA during the first 18 months of its new structure. She presented him with a half-size gold replica of the president's medallion.

Past President Berthon presented Isao Hayashi, President of the Institute of Actuaries of Japan (IAJ), with an 18kt gold presidential medallion specially designed for the IAJ. A ruby adorns the medallion, which features the logo of the IAJ in coloured enamel. Although the production of the medallion was coordinated through the IAA Secretariat, and the Secretariat supported the cost of coordinating, it was in fact a gift from a group of IAA member organizations wishing to express their gratitude to the IAJ for its generous hospitality during its Centenary Convention in Tokyo in August 1999, and to commemorate the event.

### ***NEXT MEETINGS***

The next meetings of the Council and committees will take place from November 19 to 21, 2000 at the Château Laurier Hotel in Ottawa, Canada. The agenda will be sent on August 21. Details will soon be available on the web site.

### ***SEMINARS IN JERUSALEM AND IN AMMAN, JORDAN***

The Sunday preceding the IAA meetings, delegates were invited to attend a Seminar presented by the Israel Association of Actuaries, on "Change and Opportunity". Our President, Catherine Prime, and the chair of the Professionalism Committee, Chris Daykin, were amongst the invited speakers. Following the IAA meetings in Jerusalem, some delegates continued on to Amman, Jordan to attend the First Regional Seminar on The Role of the Actuary in the Economy, organized by The Muhanna Foundation and The Insurance Regulatory Commission of Jordan. Catherine Prime, Chris Daykin and Curtis Huntington, of the Education Committee, were also on the program. [Click here for the Jordan Times article.](#)

### ***INTERNATIONAL PROMOTION AND EDUCATION FUND (IPEF)***

The Fourth International Professional Meeting of Leaders of the Actuarial Profession in Central and Eastern Europe will take place in Budapest, Hungary from September 30 to October 2, 2000. The meeting will focus on "Professionalism and the Role of the Actuarial Profession in Protecting the Public Interest".

A similar meeting is planned for the Asia region and will take place in Kuala Lumpur, Malaysia from January 12-14, 2001.

The continued success of the IPEF regional meetings is dependent on voluntary contributions. If your organization wishes to contribute towards the funding of these activities, please contact the IAA Executive Director.

### ***FIRST IAA PENSION SEMINAR***

An IAA international pensions and social security seminar will be held in Brighton, on the south coast of the United Kingdom (half an hour from London Gatwick airport) on 6-7 June 2001. Further information and a call for papers will be available soon. The IAA Committee on Services for Individual Members supported the holding of this seminar as the first stage towards the possible establishment of a new section of the IAA to deal with pensions, social security and other employee benefits. The seminar will follow on immediately after the annual pensions seminar of the Faculty and Institute of Actuaries, which is taking place in Brighton on 4-5 June. Participants in the international seminar will be able to opt to participate in some or all of this meeting as well if they wish. Please make sure that the dates of the IAA seminar are widely promulgated. We want this to be a truly international event and to demonstrate that actuaries can make a major contribution to some of the big picture issues facing public and private pension systems.

### ***INTERNATIONAL CONGRESS OF ACTUARIES – MARCH 17-22, 2002 – CANCUN, MEXICO***

Keep an eye out for Bulletin 1, which is being distributed by the Congress Organizing Committee!

### ***LOOKING FOR A CONTACT***

One of our Observer Member associations, Venezuelan Actuarial Association (Venezuela), is at risk of having its membership terminated, unless a contact can be found. If you know of a contact person, please notify the IAA Secretariat.

### ***AUSSIE ACTUARIES RECEIVE NATIONAL HONOURS***

The Institute of Actuaries of Australia congratulates three of its members who have received Australian Honours (the Order of Australia). The Honours system celebrates those individuals and events which stand above the everyday and mark the extraordinary in Australian society. Awards are made on the recommendation of the independent Council for the Order of Australia. The

awards recognize those tireless workers in the Australian community who are dedicated to achieving their best and serving their fellow Australians and all humanity.

Awards were made to:

Dr. Greg Taylor, for service to the actuarial profession.

Bob Glading, for service to the insurance industry and the actuarial profession.

Peter Vinson, for service to the actuarial profession and the life insurance industry.

[Click here for the full text of a press release.](#)

### **ACTUARIAL POSITION AVAILABLE**

The **International Finance Corporation (IFC)**, part of the **World Bank Group**, promotes private sector investment in developing countries which will reduce poverty and improve people's lives. It finances enterprises that are commercially, environmentally and socially sound, and that foster development.

The development of effective financial institutions is one of IFC's strategic priorities. The **Global Financial Markets Practice** combines IFC's local market knowledge and global expertise to expand access to financial services for all segments of society in developing countries through investments and advice that build efficient, well-governed financial institutions and markets. The Global Financial Markets Practice is recruiting a **Sr. Insurance Sector Specialist to be based in Washington, D.C.**

#### **The position:**

- build up the portfolio and optimize the performance of existing insurance projects;
- serve on Boards of Directors where requested;
- initiate and promote new insurance project opportunities;
- be a primary contact between IFC and the insurance sector within key reinsurance and investor countries, particularly in Europe;
- develop the awareness of the insurance sector within the Corporation through internal training.

#### **Qualifications and experience:**

- advanced university degree in a relevant field (i.e. insurance, actuary, economics, finance);
- experience in the life insurance market at a senior/ division head level; knowledge of non-life insurance would be a plus;
- experience in strategic planning and/or M&A; emerging markets experience;
- ideal candidate will be a fully qualified actuary;
- excellent business development and negotiation skills and communication skills in English and French; additional language skills, particularly Spanish, would be of value.

International travel is involved. The IFC offers a stimulating work environment and internationally competitive conditions. For Corporate information, please visit IFC's web site [www.ifc.org](http://www.ifc.org). Please send applications to [IFC-RecruitEurope@worldbank.org](mailto:IFC-RecruitEurope@worldbank.org), or IFC Recruitment, 66 Av. d'Iena, 75116 Paris (France), Fax 33.1.47 20 77 71