



Minutes
of the Working Group Meeting on
Creating a New Life Section
(Conference Call)

Tuesday, 9 May 2006

Present:

- Félix Arias, E
- Réjean Besner, US
- Malcolm Campbell, S
- Chris Lewis, AUS
- David Parmee, GB
- Alan J. Rae, GB
- Stuart Wason, CA
- Klaus Wegenkittl, A
- Peter Withey, SA
- Kurt Wolfsdorf, GER
- Jesús Zúñiga, MEX

Birgit Kaiser, GER

Agenda

- 1: Adoption of agenda and minutes of last conference call**
- 2: Life section session at ICA 2006 in Paris**
- 3: Organisation of seminars and colloquia**
- 4: Life Section 2007 draft budget**
- 5: Marketing activities**
- 6: Internet services**
- 7: Miscellaneous**

- 1 Kurt Wolfsdorf welcomes the participants and opens the conference call.

The minutes of the previous phone conference of 17 January 2006 are confirmed. The agenda is adopted with two amendments: The topics fee 2007 and communication to members are added to the agenda.

- 2 Kurt Wolfsdorf reports that the Nobel Prize winner Robert Engle will not be able to present a lecture at the AFIR session on Thursday, 1 June as was planned. Thus, it is no longer necessary considering a joint session with AFIR.

Usually, the chairman of a session is assigned by the organizers. Kurt Wolfsdorf will contact Jean Berthon to find out who might be a suitable candidate. All four presentations for the session should be in PowerPoint and use the IAA logo.

The agenda for the General Meeting is approved by all participants. Malcolm Campbell will draft a report about the Life Section activities so far for the Executive Committee Meeting. This report will also be the basis for the chairman's and the secretary's report during the General Meeting. The treasurer's report will state that the fee for 2007 will be as for other life sections (so long as these do not change, 40 CAD for members and 80 CAD for non-members). All reports will be rather short and should not take longer than 10 minutes. A handout of the reports should be prepared in advance.

As two IAA representatives will be nominated for the Life Section committee they will chair the election of the other 12 members. Currently, discussions with Peter Clark and Alf Guldberg are in progress to decide who could be a European nominee. Stuart Wason will check who could be nominated as an American representative. The final decision will be taken by the Nomination Committee.

The participants agree that a written proposal for committee members should be handed out to the Life Section members. The section members are entitled to appoint

additional candidates. After all committee members are elected they will choose among themselves the chairman, vice-chairman, secretary and treasurer. Malcolm Campbell will check the rules how the election process works to make sure no mistakes occur. To determine who could be a candidate for the section committee the members of the interim committee will be asked whether they are interested in serving a four-year term on the committee. Besides, it has to be discussed who else could be nominated. However, no more than two candidates may be elected from any one country.

After the election the committee will report on planned activities, especially on future colloquia and seminars.

- 3 In October 2006, the Society of Actuaries Annual meeting will take place. Stuart Wason will check whether a Life Section involvement in form of a seminar will still be possible.

In April 2007, the IAA Council & Committee Meetings will be hosted by the Mexican Association of Actuaries in Mexico City. Jesús Zúñiga explains that probably immediately after the IAA Meetings a Life Section seminar could be organised. He will take care of the organisation and will provide basic details as to time and location for the Paris meeting. In his view approximately 150 actuaries might be expected to register for the Life Section seminar.

Malcolm Campbell reports the 2007 Life colloquium in Stockholm will take place on June 11 – 13 shortly before the 2007 AFIR colloquium (June, 13 – 15) with one day overlapping. The organising committee will be the same for both sections whereas there will be two scientific committees. The scientific committee will be put up locally but it will be possible to nominate a representative of the Life Section committee. All participants agree that the Life Section Committee should approve of the scientific programme and the call for papers as well as of the costs for the participants. However, the financial responsibility for the event rests with the local association.

In June 2008, the Society of Actuaries and the Casualty Actuarial Society will organise their spring meetings in Quebec, Canada. Due to their large membership these events will take place in different hotels. The IAA Council and Committee meetings which will take place around the same time will be located in a third hotel. Stuart Wason suggests joining the SOA location and convention space which is generally approved by all participants. Thus, the Life Section colloquium will take place on June 16 – 18. Stuart Wason will contact the SOA and check further details as to optimise the benefit for all actuaries attending both events.

A Life Section seminar in the second half of 2008 could perhaps be part of the UK Life Convention which usually takes place during the first half of November. It should be possible to present some of the lectures already delivered in Quebec. Alan Rae notes that it might even be possible that the convention will be organised in Amsterdam. He will contact Inge Zeilstra on this matter. Thus, only a principal announcement should be made in Paris, a decision with regards to time and venue is not to be expected before summer.

Kurt Wolfsdorf proposes to hold the 2009 colloquium in Germany. In 2010 the colloquium will take place in conjunction with the ICA in South Africa. The participants agree on this idea but point out that the venues from 2009 on should be approved by the General Meeting.

As an additional venue for a seminar or a colloquium Félix Arias suggests Barcelona. He will check possibilities and report to the committee.

- 4 Chris Lewis had prepared a draft budget for 2007 with the help of Nicole Séguin. So far no changes have been made.

- 5 Malcolm Campbell has contacted Christian Levac on the number of Life Section members already registered. The last count stated over 500 members. As the IAA asks for an update of membership data and collects membership fees in January every year it might well be the case that a lot of members haven't been registered yet. According to Christian Levac's list of members in six countries there is an observable gap between IAA participation and Life Section participation: Canada, Israel, Netherlands, Switzerland, Ireland and UK. The UK, however, is just about to launch special marketing activities to ensure participation of British actuaries. Marketing activities should be concentrated especially on these countries.

Membership in 2006 is for free. To prevent a decline in membership numbers after 2006 membership services and colloquia or seminars will have to be in place and promoted in the course of this year. The Participants agree that a welcome email with advertisement of the section's activities should be sent to all members after the Paris elections.

- 6 In order to draw members to the Life Section website Stuart Wason suggests establishing an overview over the best websites of national associations with regard to life insurance papers, ordered by topics. The problem will of course be to organise a review of all websites and to keep the site up-to-date. He will contact Christian Levac and discuss this matter with him. A first idea could be to sub-contract this task to an individual actuary or to a national association for one year or to ask for sponsorships. Stuart Wason will take responsibility for organising internet services over the summer. The meeting in Paris could be a good opportunity to involve members in this task.

As for the budget, the participants agree to make a provision of 5000 CAD for internet services. At the General Meeting just a short notice will be given to members, a decision how the monies will be spent can only be made later.

- 7 The next meeting will take place on 25 May, 2006, 15.00 – 17.00 CEST, in Paris as part of the IAA Council and Committee Meetings.

Matters for Action

- | | | |
|---|---|--|
| 2 | Life Section session at ICA 2006 in Paris | |
| | Contact Jean Berthon on assignment of a chairman for the session | Kurt Wolfsdorf |
| | Nomination of IAA representatives | Kurt Wolfsdorf, Stuart Wason |
| | Check rules on election process | Malcolm Campbell |
| | Prepare proposal of committee members | Kurt Wolfsdorf, Stuart Wason, Malcolm Campbell |
| 3 | Organisation of seminars and colloquia | |
| | Contact SOA on fall 2006 seminar | Stuart Wason |
| | Provide details on Mexico 2007 colloquium | Jesús Zúñiga |
| | Contact SOA on Quebec 2008 colloquium | Stuart Wason |
| | Contact Institute of Actuaries and Inge Zeilstra on fall 2008 seminar with UK Life Convention | Alan J. Rae |
| | Check possibilities for meeting in Barcelona | Félix Arias |
| 5 | Marketing activities | |
| | Welcome email to Life Section members (after Paris meeting) | Malcolm Campbell |
| 6 | Internet Services | |
| | Discuss possible services with Christian Levac | Stuart Wason |
| 7 | Miscellaneous | |
| | Agenda for meeting on 25 May in Paris | Kurt Wolfsdorf, Malcolm Campbell |