



## **PENSIONS, BENEFITS AND SOCIAL SECURITY SECTION (PBSS)**

### **Minutes of the 12th Meeting of the Committee held on Friday 5 March 2010 from 09:30 to 12:30 hrs at the Westin Grand Hotel, Cape Town**

#### **1. Introductions and Apologies**

See listing at the end of these minutes.

CD welcomed two guests, Mr Kojima (report on the Tokyo colloquium) and Mr Gary Hibbard (colloquium to be held in the UK in 2011).

#### **2. Adoption of Agenda**

The agenda was adopted without change.

#### **3. Minutes**

The minutes of the 11th meeting of the Committee, held on Sunday 4 October 2009 in Tokyo, were considered and approved. The IAA Secretariat would be requested to update the website with the final minutes (MdT).

#### **4. Matters arising from minutes**

It was noted that these would all be covered in the rest of the agenda.

#### **5. Future Colloquia, Meetings, Conferences or Seminars**

##### **5.1. 4th PBSS Colloquium in Tokyo, 4-6 October 2009**

Mr Nakada handed out a report of the Colloquium and highlighted some issues. The meeting was attended by 140 participants from 19 countries. Looking at all the income and expenses, there was a deficit of 9,4m yen. Photos of the event are available on the IAA website. The report included appendices setting out the program and a list of the invited participants. It was noted that the report was very useful, and CD again thanked and congratulated the JSCPA for a successful colloquium. The report should be posted on the web.

CD noted that it was disappointing that there were so few overseas participants. However, it was in the middle of the crisis, and Tokyo was perceived to be expensive. We needed to do better in the UK – ideally the participants should be 1/3 local and 2/3 overseas. The committee was impressed with the coverage that the colloquium had in the press – it raised the profile of the JSCPA.

## **5.2. ICA 2010 - Cape Town 7-12 March 2010**

There would be 16 PBSS sessions, covering a wide range of topics. CD thanked everyone who was involved with the organisation and those who agreed to moderate sessions. Slides should be delivered to the speakers' room at least 24 hours in advance. All moderators had (or should have had) received a detailed set of instructions. It was mentioned that a total of 1560 actuaries had registered for the event.

The next international congress would be held in Washington in 2014, with Berlin being mentioned for the 2018 congress.

## **5.3. PBSS Colloquium in the UK in 2011**

Deborah Cooper was the chair of the Local Organising Committee (LOC) organising the event in the UK. Gary Hibbard would also be involved and CD would be the liaison between the LOC and the PBSS Section committee. CD talked the committee through the presentation. Two possible dates were 4-5 September 2011 or 26-27 September 2011. The last date was voted as the preferred date, being linked to the IAA meetings that were planned for Croatia from 29/9 – 2/10/2010. Whilst most delegates won't be affected, it would make it easier for committee members involved in both. CD would confirm the dates of the IAA meetings with Nicole Seguin.

The other major decision taken was with respect to the venue. Two options were London and Edinburgh. After having considered the pros and cons of both venues, it was decided to host the colloquium in Edinburgh. Most importantly, it would be cheaper and the venue could accommodate more delegates.

No block hotel bookings would be made, and no financial commitments would be made from the PBSS side. However, good hotel rates would be negotiated. The estimated fee would in all likelihood be slightly less than what it was in Tokyo. CD would note these decisions in the monthly newsletter. A marketing plan needed to be decided on. It was also noted that the content would not focus on UK issues.

## **5.4. Plans for Joint Section Colloquium in 2012**

Possible venues in India were Hyderabad and Delhi. However, India could not confirm dates, causing some concern amongst the sections. Hence, other options were being considered. Hong Kong and Singapore were shortlisted, but Singapore had withdrawn. Hong Kong was in principle willing. Further discussions would take place later that day. Dates had not been finalised, given that it was still in the preliminary stages of planning, but it was likely to be between June and September.

## **5.5. Other developments**

None

## **6. Finances**

CD briefly explained to new members the background to the Boston loss. JS presented the report of the treasurer to the committee. The same report, with some adjustments, would be presented at the AGM. Most importantly, the Appendix (development of PBSS Reserve Fund) would be expanded to also cover 2009. It was reported that the balance of the fund as at 31 December 2009 was CAD 5518. Whilst we did not need huge reserves, a little buffer was essential to cover initiatives from time to time.

CD explained that the accounts of all sections were fully consolidated in the IAA accounts. In these accounts the colloquia were also reflected, so that a more realistic reflection of our activities was

presented. Other sections had much bigger balances, and there might be tax issues if the activities shown were minimal.

## **7. Membership of the Committee**

HM had completed 2 consecutive terms, and did not wish to stand for re-election. She was of the opinion that new blood was needed. CD thanked HM for the excellent service she had rendered to the committee. That left one vacancy. Only one nomination had been received, namely Doug Andrews from Canada. Whilst it was possible to receive more nominations at the AGM, it was unlikely, and in all likelihood it would not be necessary to vote.

CD explained that in 2011 the term of Nakada would expire, and that of most of the others in 2012. About half of these could be available for re-election. RB and EK were appointed by IAA being Committee chairs. It was noted that MdT was in principle willing to be Chairman when CD's term expires in 2012. If that were to be the case MdT should become vice-chairman, and a new secretary would be needed.

It was possible to consider changing the rules of the PBSS, e.g. to extend the membership of a person by a year to enable a more staggered approach. Geographically there ought not to be more than 2 members from any one country

Responding to a question from MdT, CD explained the concepts of ordinary, observer and benefactor members. Ordinary members had to be actuaries. Observer members would cover others e.g. students, economists. To the best of his knowledge no section had benefactor members. A concern with this class was that commercial organisations could be benefactor members, e.g. recruiting companies.

All members were requested to check the rules and comment. One possibility was to vary the term of committee members. MdT was requested to add the names and terms of members to the minutes.

## **8. Cooperation with ISSA, ILO and other organizations**

### **8.1. ISSA Technical Seminar in Montevideo, Uruguay on 27-28 April 2010**

ISSA had asked CD to chair a session as representative of IAA. The Supranational Relations Committee was charged with expanding the involvement of the IAA, and had a budget for these events. Talks had been held with the secretary general of ISSA, on broadening the relationship with respect to technical issues. Possible training opportunities would also be discussed at the Montevideo meeting. KB would send the minutes of the last ISSA meeting to all members of this committee.

### **8.2. ISSA World Social Security Forum in Cape Town, 29 November – 4 December 2010.**

This next meeting would be an excellent opportunity to engage with ISSA. MdT was likely to attend. Unfortunately, due to other responsibilities, CD would not be able to attend.

## **9. Website and information exchange**

### **9.1. Virtual library**

Christian Levac joined the meeting.

CL presented the design of the web pages for the PBSS – the virtual library was not live yet. Alain had resigned, and a new recruit had been appointed. However, she was not operational yet. CD had given CL a list of papers on memory stick, to be the start of the Virtual Library. Ideally it should be expanded, and all committee members should submit papers for addition. It should be organised in

different categories. All languages are welcome. KB could contribute some Social Security papers. Should a committee member make a recommendation for an addition, it would be accepted.

Currently all IAA members had access to the PBSS part of the site. It was discussed that it ought to be limited to PBSS members – it would be one of the benefits of belonging to PBSS. The practice of other sections was also discussed. IAAHS was thought to have good model. They restricted minutes of committee meetings to members only, but papers were open to all. It was decided to start off by restricting the PBSS library to members only – we could always change later.

All papers were in PDF format. CD would send to committee members what he sent to CL in word format. As many contributions as possible were necessary.

The Colloquium section should be open to all. It included papers and presentations from past colloquia. It was necessary to write down a policy regarding access.

### **9.2. Monthly reading list**

GR was looking into putting the list in an Access data base. He would communicate directly with CL in this regards. All were again asked make submissions. It was noted that RB probably saw more interesting papers than everyone. CD thanked GR for a great job done.

### **9.3. Webinar**

In order to get this off the ground we needed some effort. It might be necessary to form a subgroup to organise. The IAAHS offered their first webinar for free, to make sure that it worked. There were some 250 participants, spread evenly over 2 sessions. The presenter presented live, there were slides and a comment box. CL read out the questions, and those that could not be answered were referred. Normally the speaker would change the slides himself, but in this case CL did, due to technical issues. The cost for the 2 sessions was about CAD 5000.

It was a potential source of revenue, as well as a service to members. The Life section organised an event through the SOA, for which they charged US\$100. They had 350 participants and made a small profit. The IAAHS charged for non-members, in that way encouraging them to become members. We needed a task force to work on this. It could be reviewed after the Cape Town congress, whether one of the sessions presented could be run as a webinar. No-one volunteered. CD would speak to individuals after Cape Town.

It was decided that we should offer it free for members to get it going, and CAD50 for non-members. They then automatically get membership for the rest of the year.

## **10. Population studies**

CD reported that a working group had been formed, and that they were busy finalising the terms of reference. The group would be ready to start working after Cape Town.

## **11. Other business**

It was noted that CD had asked the JSCPA to encourage their members to become members of the PBSS, and that 15 new Japanese actuaries had joined as a result.

## **12. Next Meeting**

The next meeting of the PBSS Committee would be held in Vienna, during the IAA meetings in Vienna in October 2010.

Chris Daykin  
Chairman, PBSS  
17 March 2010

**Attendance Register**

**Meeting of  
IAA Pension, Benefits and Social Security Section  
Friday, 5 March 2010  
Cape Town, South Africa**

	<b>Name</b>	<b>Attendance</b>	<b>Date appointed</b>	<b>Date re-elected</b>	<b>End of term</b>
<b>Chairman</b>	Chris Daykin	<b>Yes</b>	<b>4/11/2004</b>	<b>8/5/2008</b>	<b>5/2012</b>
<b>Vice-Chairman</b>	Vacant				
<b>Secretary</b>	Marius du Toit	<b>Yes</b>	<b>8/5/2008</b>		<b>5/2012</b>
<b>Treasurer</b>	Junichi Sakamoto	<b>Yes</b>	<b>4/11/2004</b>	<b>8/5/2008</b>	<b>5/2012</b>
	Hillevi Mannonen	<b>Yes</b>	<b>4/11/2004</b>	<b>30/5/2006</b>	<b>5/2010</b>
	Ken Buffin	<b>Yes</b>	<b>8/5/2008</b>		<b>5/2012</b>
	Tadashi Nakada	<b>Yes</b>	<b>20/5/2007</b>		<b>5/2011</b>
	Alf Gohdes	<b>Yes</b>	<b>4/11/2004</b>	<b>8/5/2008</b>	<b>5/2012</b>
	Deborah Cooper	<b>Yes, via telephone</b>	<b>8/5/2008</b>		<b>5/2012</b>
	Rodrigo Ibarra	<b>Apology</b>	<b>8/5/2008</b>		<b>5/2012</b>
	Geoff Rashbrooke	<b>Yes, via telephone</b>	<b>8/5/2008</b>		<b>5/2012</b>
	Eduard Ponds	<b>Apology</b>	<b>4/11/2004</b>	<b>8/5/2008</b>	<b>5/2012</b>
<b>IAA delegate</b>	Esko Kivisaari	<b>Yes</b>			
	Robert Brown	<b>Yes</b>			
<b>Observers (by invitation)</b>	Kouichi Kojima	Japanese Society of Certified Pension Actuaries (feedback on colloquium)			
	Gary Hibbard	UK Actuarial Profession (organizing committee for 2011 Colloquium)			