

**Meeting of
IAA Pension, Benefits and Social Security Section Committee
Sunday, 28 October 2007
Dublin, Ireland**

Attendance: See listing at the end of these minutes.

1. Call to Order

Chair Chris Daykin called the seventh meeting of the PBSS committee to order at 7:45 am.

2. Minutes

The minutes of the PBSS meeting in Helsinki on 20 May 2007 were approved. The IAA Secretariat will be asked to post these final minutes on the web site.

3. Acting Secretary for this Meeting

Chris Daykin reported the PBSS Secretary Mike Codron had resigned. In his absence Mike was thanked for his service to the PBSS Section. For this meeting, Neil Parmenter agreed to serve as Acting Secretary.

4. 2008 IAA Meeting in Quebec City

There will be no PBSS committee meeting in connection with the IAA meeting in Quebec City, Canada on 11-14 June 2008. The next committee meeting will be held in Boston on 4 May.

5. Helsinki Colloquium

Total attendance at the Helsinki Colloquium, 20-22 May 2007, was about 165 with 50 of these from host country Finland. There were about 30 PBSS members who participated in the ISSA meeting which followed.

The synergy with outside organizations was roughly comparable to other meetings in the past. A switch of venues on the third day of the meeting was necessary, as the ISSA meeting was held at another location.

Feedback regarding the colloquium has been good. Hillevi Mannonen and her task force members are to be heartily congratulated and thanked.

Junichi Sakamoto indicated that he had not yet received a financial report, but understood the meeting showed a small surplus. This surplus was used to pay first year dues for the individuals attending who were not already PBSS members prior to the colloquium. Chris Daykin agreed to ask Hillevi Mannonen to circulate a Helsinki financial report to PBSS officers.

A meeting co-located with ISSA in Japan in 2009 does not appear to be possible. The Committee will keep under review the possibility of holding another meeting jointly with ISSA.

6. PBSS Membership

Those elected to the PBSS committee in 2004 to serve until 2008 are:

Chris Daykin, Chair
Junichi Sakamoto, Treasurer
Rob Brown
Alf Gohdes
Tadashi Nakada
Eduard Ponds

Those elected to the PBSS committee in 2006 to serve until 2010 are:

Neil Parmenter, Vice Chair
Mike Codron, Secretary
Hillevi Mannonen
Catherine Nance
Michael Orszag
George Psaras

Accordingly, there will be a full AGM for PBSS in Boston on May 4, 2008. The AGM will include an open election of PBSS committee members. Notice of election will be published well in advance of, and interested candidates will be asked to commit to run prior to, the Boston meeting. The intent is to have a full slate of candidates. Incumbents whose term is coming to an end are eligible for re-election.

The term of office for all PBSS officers ends in 2008. As a result, all officer positions must be re-elected in 2008. Mike Codron has resigned and a new secretary must be found in Boston. New officers will be elected by the new committee once it has been appointed.

The terms of IAA delegates Jean-Michel Kupper and Paul Thornton also expire in 2008. IAA Council has appointed Rob Brown (Chair, IAA Social Security Committee) and Esko Kivisaari (Chair, IAA Pension and Employee Benefits Committee) as the IAA Delegates to PBSS from the beginning of 2008. As a result, Rob Brown will remain on the committee without needing to be re-elected as a committee member.

Possible candidates who might be asked to stand for the committee are Jean-Claude Ménard (ISSA and Canada Pension Plan actuary), Deborah Cooper (Chair, UK Actuarial Profession Social Policy Board and Research Actuary with a large consulting actuarial firm) and Marius Du Toit (Chief Actuary at the FSB in South Africa).

7. 2008 Joint Colloquium

The Joint Colloquium in Boston is to be held May 4-7, 2008. The colloquium is being hosted by IACA, PBSS and IAAHS. The registration fee is \$1,500 with reduced fee of \$1,200 for early registration. The partner fee is \$500 and the fee for academics is \$900. Expected attendance is 300 section members, 50 partners and 20 academics. Currently there are 50-60 pre-registrations from 20 countries.

On-line registration is expected by mid-November, 2007. Once active, a blast Email will be sent to all IAA section members promoting the colloquium.

8. 2009 PBSS Meeting in Tokyo, Japan

There will be a joint meeting of PBSS with JSCPA in Tokyo in 2009. Koichi Kojima, President of JSCPA, distributed a copy of proposed three day meeting layouts, one beginning on Sunday, October 4, 2009 and the other beginning Monday, October 5, 2009. A preference for beginning the meeting on Sunday was expressed. The colloquium will be held independent of any other meeting. The JSCPA 20th anniversary dinner will coincide with the final day of the colloquium.

[Subsequent to the 2007 PBSS meeting in Dublin, meeting dates of Sunday, 4 October 2009 through Tuesday, 6 October 2009 were finalized. The meeting will be held at the Toshi Center Hotel in Tokyo.]

Koichi Kojima expressed concern regarding written IAA colloquium protocol. Chris Daykin made it clear that the IAA protocol was a guideline and not mandatory in all respects. However, due to difficulties with respect to IAA colloquium protocol, the JSCPA proposes four alternatives:

- a. Use a hotel other than Starwood group for economic reasons. This was acceptable to PBSS.
- b. Use Japanese-English instead of French-English translation. This was acceptable to PBSS.
- c. With respect to IAA copyrights, Chris Daykin assured Koichi Kojima that JSCPA could publish colloquium papers by Japanese authors in their 20th Anniversary Commemorative Booklet.
- d. JSCPA expects a colloquium financial deficit and is willing to shoulder the financial risk as long as it is not necessary to share financial results with PBSS. Chris Daykin indicated PBSS needs to see a colloquium budget before finalizing the registration fee, partner fee and bursaries (if any).

9. ICA in 2010

The next ICA is 7-12 March 2010 in Cape Town, South Africa. For the time being, Chris Daykin will serve as liaison between PBSS and ICA.

10. 2007 Johannesburg Seminar

It was noted that Ken Buffin had spoken at the 2007 Retirement Reform Seminar in Johannesburg. The seminar was a success.

11. Future PBSS Meetings

Chris Daykin encouraged all PBSS members to begin thinking about a PBSS meeting in 2011 or 2012 (three out of six IAA sections will have an event in each of these two years).

The IACA meeting plan of attack is to attach to another scheduled meeting and add one-half day for IACA. Their intent is to attach to three meetings per year in this manner – ACA in the UK, a meeting in Canada and a meeting in the USA. It was suggested that PBSS might consider a similar plan of attack.

12. PBSS Financial Report

Junichi Sakamoto tabled the latest PBSS financial report. The number of members had increased and the financial position was improving.

13. ASTIN

Chris Daykin reported that the ASTIN Bulletin was to be reconfigured as Actuarial Studies International in order to maintain the ASTIN name whilst underlining the revised editorial policy of accepting papers from all sections, including PBSS, and covering all practice areas. ASTIN will underwrite the base line cost of publishing the Bulletin and each individual IAA section will be responsible for meeting the marginal costs of distribution of the Bulletin to its own members who are not also ASTIN members. (expected to be approximately \$5.00 CDN per person).

Eduard Ponds is now a member of the ASTIN Bulletin editorial board. PBSS members are asked to recommend papers from the Helsinki Colloquium to the ASTIN editors for publication.

ASTIN will also post papers on-line with pass code member access for the initial few months after issuance of the paper copies.

14. Posting Member Details on PBSS Web Site

Rob Brown indicated that the Canadian Institute of Actuaries (CIA) recently switched from showing minimal member information to showing extensive member information with member pass code access. Chris Daykin agreed to follow up with Christian Levac regarding the CIA experience with this switch and the possibility of having more information on the website about section members.

15. PBSS Web Site

Currently, the PBSS web site has links to the Helsinki papers, but there is still a long way to go in order to attain the PBSS web site envisioned. Paul Thornton agreed to ask Mike Orszag for useful links to establish. Rob Brown agreed to assemble a list of desirable topic areas for inclusion on the PBSS web site. Chris Daykin will then suggest some specific papers for each topical area.

16. Adjournment

The meeting was adjourned at 8:45 am in view of the IAA Council meeting scheduled for 9:00 am.

Respectfully submitted

Neil Parmenter
Acting Secretary

**Meeting of
IAA Pension, Benefits and Social Security Section
Sunday, 28 October 2007
Dublin, Ireland**

Attendance

Present

Rob Brown
Chris Daykin
Neil Parmenter
Junichi Sakamoto
Paul Thornton
Kouichi Kojima (representing Tadashi Nakada)

Regrets

Mike Codron
Alf Gohdes
Hillevi Mannonen
Tadashi Nakada
George Psaras

Absent

Eduard Ponds
Catherine Nance
Michael Orszag
Jean-Michel Kupper