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## Presidents' Forum

*November 16, 2006*

*Edinburgh, Scotland*

## International Actuarial Education Programme (IAEP)

*Alf Guldberg*

*Chairperson, IEPC*

# Background: IAA Council Decision

- **Creation of the IAA Education Programme Committee (IEPC)**
  - Paris, May 2006
  
- **Interim Terms of Reference for the IEPC**
  - Submitted for electronic vote
  - Final results: 92.86% of voting rights cast in favour
  - Adopted on September 10, 2006

# Interim Terms of Reference

- The IEPC is responsible for the development, implementation and organization of the IAEP
- Conduct a Feasibility Study in consultation with identified IAA committees, as necessary
  - Develop a 5 year Work Plan
  - financial projections (independent of the main IAA budget)
  - Recommend the implementation process and governance
  - Recommend the financial management of the dedicated funds
  - Develop job descriptions for required personnel
  - Develop partnership agreements
  - Consider legal implications
  - Assess demand for IAEP
  - Risk analysis for IAA
- Develop revised Terms of Reference for its future activities
- Recommendations to Council

# Members of the IEPC

Alf Guldberg, Chairperson

Yves Guérard, Secretary General

Carla Angela

Jean Berthon

Bob Beuerlein

Chris Daykin

Andrew Gladwin

Steve Handler

Ron Hersmis

Katsumi Hikasa

Luis Huerta

Steve Lehmann

Jim MacGinnitie

Hillevi Mannonen

Jean-Louis Massé

Klaus Mattar

Helen Rowell

# Members of the Steering Committee

- Appointed in accordance with points 5 and 6 of IEPC interim terms of reference
- IAA President, in consultation with Chairperson of Nominations Committee, provisionally approved the following appointments until formal adoption by Council on November 19

Luis Huerta, Chairperson (rest of the world)

Ron Hersmis, Vice-chairperson (Europe)

Mary Frances Miller, Vice-chairperson (North America)

Chairperson of IEPC and Secretary General: ex officio members

# Review of Meetings

- Telephone Conferences
  - August 30, 2006
  - September 14, 2006

## **Market Survey**

- Assess potential demand for an IAEP
- IEPC agreed to survey all member associations and key individuals in actuarially developing countries

# Review of Meetings (*cont'd*)

## Market Survey cont'd

- September 13: Questionnaire created and issued with a request for responses by October 15
- To date, 45 responses have been received
- Deadline extended to November 30
- Responses were analyzed and a preliminary report will be presented at IEPC meeting tomorrow morning

# Review of Meetings (*cont'd*)

## **Request for Expression of Interest**

- September 12: IEPC issued Expression of Interest document seeking assistance with Feasibility Study
- To date, two expressions of interest have been received
- IEPC will be considering them at its meeting tomorrow morning

## **Financial Status**

- World Bank restructure has caused delay in financial support, including funding for feasibility study, until mid-2007 at earliest
- IEPC investigating other sources of funding and what items of feasibility study could be undertaken without any financial cost to the IAA
- Other sources – Inter-American Development Bank



# Next Steps

- Terms of reference for IEPC post feasibility study
- Guiding principles for Membership of IEPC
- Market Survey Report
- Expressions of Interest
- Feasibility Study
- Governance