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
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