



## WORKING WITH SUPRANATIONAL ORGANIZATIONS

In accordance with Strategic Objective 1 of its Strategic Plan, the IAA works with key supranational audiences to provide them with actuarial input, thereby improving the soundness of policies being established and decisions being made on important global issues.

Besides their expertise in actuarial science, mathematics, risk management, and other fields, actuaries can also call upon their wider management experience as well as their knowledge of numerous issues affecting the current global financial climate, and their forecasts of future developments.

The IAA seeks to contribute this expertise and skill set in many ways, with the main aims described below.

- **Provide the appropriate scientific knowledge and skills of the actuarial profession and demonstrate the value added of the actuarial profession** by participating in relevant activities of key supranational organizations, such as presenting at conferences and seminars, or collaborating with working parties, project groups, and on research.
- **Contribute expert advice and comments on the work of supranational organizations.** Close ties with these organizations ensure that the actuarial profession is kept in the forefront and that the IAA is actively solicited to provide actuarial input on matters of importance.
- **Advance standards of actuarial education and principles of professional conduct** by appointing expert actuaries to present on IAA work in these areas with a view of increasing awareness of the profession.
- **Promote recognition and involvement of actuaries in areas of the world in which the profession is not present or is not fully developed** and help to create opportunities that showcase the value of the actuary's work.
- **Raise the profile of actuaries among external audiences** by leveraging its relationships with key supranational organizations to obtain some level of recognition for the IAA.

*Through these relationships, the IAA does not seek to produce quantitative actuarial analysis of specific programs or entities, nor to become involved in issues that are more appropriately addressed by some other group or profession.*

## A. Steps Involved in Building Relationships with External Organizations

1. **Identifying** supranational bodies that have activities where actuarial expertise is deemed to be valuable. The identification process could involve recommendations from actuaries familiar with that organization, searches by IAA volunteers and staff for bodies whose objectives appear to match the IAA's, or contact initiated by an external organization wishing to explore a relationship with the IAA.
2. **Establishing** a relationship with relevant key organizations by:
  - Identifying opportunities for communication and for actuarial input.
  - Inviting their key contacts to Council and committee meetings to illustrate the actuarial profession's breadth and value.
  - Discussing topics and potential projects of mutual interest.
3. **Maintaining and strengthening** the key relationships by:
  - Communicating on a regular basis important IAA work and developments of interest.
  - Using social media, following organizations on Facebook and Twitter, tweeting messages, etc.
  - Providing actuarial input on issues of interest to the supranational organization and its stakeholders, and seeking its input on issues of interest to the IAA.
  - Advancing joint projects and creating joint task forces where needed.
  - Responding appropriately to the organization's achievements, i.e., recognizing its milestones.
  - Delivering effectively on these opportunities.

## B. Creating Relationship Teams

The **Executive Committee** (EC) normally appoints one volunteer **Relationship Manager** (RM) for each key supranational organization. The RM will normally be Chair of the committee that has the most in common with the organization in question. The EC monitors and oversees the activities and relationships with supranational bodies and receives quarterly activity reports from the staff **Supranational Relations Manager** (SRM). The Officers participate in high-level meetings with representatives from these organizations.

**RMs** (volunteer):

- Appoint volunteer **Delegates** to help carry out the relationship.
- Monitor and help the relationship progress towards the established target.
- Establish task forces, where appropriate, to progress joint projects and work with representatives from relevant organizations.
- Share relevant IAA papers and those of the supranational body, as appropriate.
- Provide input to IAA staff for the quarterly report to the EC.

**SRM** (staff):

- Ensure coordination of supranational activities across all IAA entities, in liaison with the RMs, delegates, and representatives from external organizations.
- Advise on initiatives, programs, and budget allocations regarding supranational activities, and on developing the profession through effective relationship management and communications.
- Provide quarterly reports to the EC on all IAA supranational activities.

## C. IAA Process

### *i. Identifying a Relationship*

SRM (staff):

1. Receives a recommendation from one of a number of potential sources for contact with a supranational organization, or identifies an opportunity in line with IAA strategy.
2. Discusses the recommendation with the relevant Chair(s).
3. If it is decided that the IAA would benefit from pursuing this opportunity, a recommendation is made by the Chair to the EC to formally engage.

If the recommendation is approved, a RM is appointed by the EC.

*ii. Establishing a Relationship*

RMs:

1. Are the main link between the IAA and the supranational organization.
2. Introduce the IAA's work to representatives from the relevant organization to discuss potential areas for collaboration.
3. Where appropriate, establish a task force to collaborate with the organization.

SRM (staff):

1. Where appropriate, introduce the RM to a representative from the relevant organization to identify possible areas for collaboration.
2. Support the RM (and other individuals, as appropriate) in preparing presentations/ information about the IAA.
3. Develop a briefing pack on the relevant organization and its key contacts.
4. Help the RM identify delegates to help with the relationship.

*iii. Maintaining and Strengthening a Relationship*

RMs:

1. In consultation with the relevant committee chair(s), decide on the most suitable IAA delegates to be involved in the relationship and on attendance at external meetings, where appropriate.
2. Oversee their task forces and liaise with committee chairs when necessary.

3. Share relevant IAA papers, where appropriate, thereby promoting the profession and its expertise.

RMs and Delegates:

1. May attend meetings of supranational organizations where appropriate. If expenses are reimbursed by the IAA, this must be agreed in advance by the relevant RM and committee chair.
2. Present information about the IAA to representatives of the organization.
3. Submit a completed report form to the SRM on meetings attended, for the purpose of sharing information about key activities with other IAA representatives and keeping the EC informed of developments.
4. Send their presentations to the SRM in advance of the event, allowing sufficient time for a review of compliance with IAA policies and procedures, including branding, and for accuracy and consistency of the message with other IAA initiatives.

SRM (staff):

1. Follow up regularly with RMs and Delegates to ensure deadlines are met and that the relationship progresses.
2. Assist the RMs, as required, in organizing and attending conference calls and meetings, which may involve IAA volunteers and/or the supranational organization.
3. Ensure appropriate review of all communications and presentations.

#### *iv. Reporting*

RMs and Delegates:

1. Submit activity reports to the SRM, who in turn compiles and submits a quarterly report to EC and posts the reports to the online representation chart.

## **D. Partners and Observers**

Important supranational entities with a significant overlap of interest with the global actuarial profession may be accepted as IAA [Partners](#) in accordance with the [Policy on Partners, Observers](#)

[and the Use of Memoranda of Understanding](#). Observer status may be offered to a wide range of public, academic, or industry bodies active in areas of interest to the global actuarial profession, particularly those active at an international, supranational, or regional level. [Observers](#) may be accepted in accordance with the policy mentioned above.