



Executive Committee

Activity Report for the Period October 2010 – March 2011

Since its meetings in Vienna in October, the EC has met four times by telephone conference for a period of at least two hours on each occasion. Following each meeting, a report on activities was sent to the Council.

Below are specific actions taken by the EC during this time period, grouped by the three major roles of the EC.

TO PREPARE STRATEGY PROPOSALS AND MATERIAL FOR CONSIDERATION AT COUNCIL MEETINGS TO MONITOR THE IMPLEMENTATION OF THE STRATEGIC PLAN

1. Received a report on the role of the AWB Section and the implications for the IAA of its strategy and operations.
2. Approved provisionally a proposal to proceed with a generic model international actuarial standard.
3. Commissioned an education survey to assess the needs of member associations, in particular from developing associations.
4. Created a task force on the role of the actuary.
5. Issued a Zoomerang questionnaire to Council on a proposed nominating process for members of the EC and of the Nominations Committee. A revised proposal is being presented to Council in Sydney.
6. Oversaw the development of a template for Memoranda of Understanding (MOUs) with supranational organizations, and reviewed the text of proposed MOUs with IOPS, IASB, OECD, IAIS, ISSA.
7. Reviewed the 2010 draft audited financial statements for recommendation to Council.
8. Reviewed the regulations for the International Congress of Actuaries in Washington in 2014 for recommendation to Council.
9. Reviewed the 2012 pro forma budget and recommendation for 2012 dues for recommendation to Council.
10. Continued to consider the role of the IAA in Islamic Finance
11. Continued to explore the role of the IAA regarding environment issues
12. Created an Interim Actuarial Standards Subcommittee and relevant subgroups.
13. Approved revised terms of reference for the Professionalism Committee to reflect the introduction of an interim actuarial standards subcommittee
14. Reviewed committee activities in relation to their terms of reference and to the strategic objectives.
15. Pursued the identification of key performance indicators for all committees.
16. Created a Task Force on Due Process to review the current due process for Model International Actuarial Standards and propose one going forward.
17. Recommended for Council approval revised wording for strategic objective 3.
18. Progressed discussions regarding the architecture of several technical committees in order to put in place an optimal structure for carrying out the work of the IAA and for liaising with supranational organizations.

TO CARRY OUT THE OPERATIONAL ASPECTS OF THE IAA

1. Revised the expense policy for the reimbursement of expenses incurred by Officers and IAA representatives.
2. Conducted a survey of committee members to gain insight into the effectiveness of committees.
3. Approved the appointment and re-appointment of Chairpersons and Vice-Chairpersons to various committees, as well as the appointment of delegates to Sections and outside organizations, based on recommendations from the Nominations Committee.
4. Issued questionnaires to committee chairs and vice-chairs and to the EC to evaluate the functioning of the new EC and its impact on the committees.
5. Reviewed Section rules to ensure alignment with IAA Statutes and Internal Regulations.

Cecil Bykerk, Chairperson