



IAA The Hague

Chief Executive Officers meeting – notes/minutes

Saturday, 25 May 2013

9.30 – 12.30



Agenda CEO's meeting

9.30 – 12.30 Meeting Room Africa

1. Introduction and welcome by Jeroen Breen
2. Minutes from the Bahamas by Greg Heidrich
3. Local developments general by all
4. The Certified Actuarial Analyst – a new membership by Derek Cribb
5. Local developments on CERA by all
6. Balance between hard and soft skills in CPD/education by all
7. Update from the IAA by Nicole Seguin
8. Closing remarks by Jeroen Breen



Minutes from the Bahamas

- There were no written minutes from the Bahamas, so Greg Heidrich gives an oral summary



Local developments general

- Yvonne:
 - Not yet CERA board; Ireland is following CERA UK.
 - 40% of members are engaged in some form
 - 40/50 new members/year
 - A handful is working outside the financial industry
- Michel
 - Canada used to use US mortality tables, now has its own
 - Website is finished
 - Health actuaries is a small group
 - 4000 members, 80% is also member of SOA, 20% CIS; 1000 associates



Local developments general (2)

- Michael
 - SAF has a large banking area
 - 900 members; mainly locally based
- Cynthia
 - CAS has held a satisfaction survey
 - 6000 memberships
- Greg
 - CERA: about 200/year
 - SOA developed a new CPD platform
 - 800 degrees/year
 - Large ERM symposium
 - Health meetings within 2 weeks
 - Large increase of math/actuarial degrees.



Local developments general (3)

- Rita:
 - Consulting Actuaries America: areas in EB
- Mary
 - 17.500 members within the AAA
 - A lot of work on Obama care
 - Advising Capitol Hill
 - Looking at communication effort
- Derek
 - Reformed the board structure in the UK heavily
 - There is about 100 comm/work groups
 - Reformed the comm/work groups
 - Technical standards versus ethical standards



Local developments general (4)

- Demand for actuaries still high
- Club of 400 – engagement group
- A full time manager on volunteer engagement
- 126 staff, 2600 volunteers
- Developed a Virtual Learning Environment
- 1 of staff located in Hong Kong
- 70% is under age of 40
- 33% is working outside UK
- 52% of the students members are from outside UK
- John
 - In Australia broadening the area what actuaries can do
 - About 100 CERA
 - 40% of members have volunteer roles



Local developments general (5)

- Michael
 - In Germany there is a staff of 19
 - About 4000 members
 - 40% insurance/18% consultant/16% reinsurance/15% other like banking and investment
 - 80% is satisfied; 7% very happy
- Morton
 - Actuaries not much in the news in Norway
 - Ambition: to become more visual
- Jeroen
 - Increase of about 50/60 new actuaries/year in the Netherlands
 - Became Royal, so Royal Dutch Actuarial Society
 - About 20 CERA participants each year



The Certified Actuarial Analyst – a new membership

- A presentation of derek Cribbs, see presentation attacht