



Report to Council

From the Executive Committee Conference Call Meeting

April 6, 2010

1. Proposed Restructure of Supranational Relations Committee

The EC agreed a proposal to restructure the Supranational Relations Committee into a Subcommittee of the EC. The intent is to have a smaller more active group whose membership is based on expertise and contacts within the IAA's target supranational organizations. It is important to note that supranational relations is in fact a function that extends to most IAA committees and that member associations can continue to contribute to the IAA's supranational efforts through their active participation in committees that play an active role in supranational liaisons.

The next step is for the Supranational Relations Committee to consider the proposed terms of reference for the Subcommittee and to submit a final proposal for consideration by the EC.

2. Terms of reference and leadership for Microinsurance Working Group

The EC first first discussed the creation of a Microinsurance Working Group at its meeting in Cape Town. Since then, proposed terms of reference and membership for this working group have been discussed and are being refined. Essentially, this is the continuation of the Microinsurance Task Force established in 2008 under the leadership of Luis Huerta. Under the new governance, it was agreed that a Working Group was a better vehicle for advancing the work of the IAA in this area as it extends across several Committees and Sections. In view of Luis Huerta's resignation, Howard Bolnick has been asked and accepted to chair this Working Group. The membership will be based largely on those individuals who were involved in the Task Force and who are interested in continuing to serve in this capacity, with the addition of other experts in the field of microinsurance. The Working Group will report to the EC.

3. Appointment of Strategic Planning Subcommittee and rotation of membership

As reported to Council through the report of the March 7, 2010 EC meeting, the Strategic Planning Task Force has now been re-established as a Subcommittee of the EC with the attached terms of reference and membership.

4. Proposal for a Working Group on promoting the role of actuaries in ERM

The EC considered a discussion paper written by Nick Dumbreck and agreed to establish a new Role of the Actuary Working Group (RAWG) to promote the role of actuaries in ERM. This would replace the previous RAWG which had reported to the EC in 2008. Part of the mandate for the new Working Group will be to propose a plan and its implementation. Relevant Committees and Sections have been invited to propose a representative to serve on the Working Group.

A preliminary report should be ready for discussion by the EC in June/July and a final report presented in September, in time for final consideration at the IAA meetings in October at which time the implementation can begin.



5. Effectiveness of Committees

The EC agree agreed that the adoption of new governance was an opportune time to re-evaluate the committee structure of the IAA and the continued relevance of each committee. To assist in this evaluation, the EC supported issuing a questionnaire to all committee members seeking their input on the effectiveness of their committee. This brief questionnaire will be issued in the coming weeks.

6. The role of the IAA in climate change

A discussion paper written by Fred Rowley was discussed. The EC agreed that climate change was an important question for the actuarial profession. Although many actuaries are doing work in the area of climate change, it was agreed that we needed to determine the specific role of the IAA and whether or not a working group was needed to address the question. An article on this topic will be included in the next newsletter inviting member associations to share their views with respect to the IAA's involvement. The EC will reassess the question at a future meeting based on this input.

7. Next meeting

The next conference call of the EC will take place on May 4, 2010.

Paul Thornton, Chairperson