



## **Report to Council From the Executive Committee Conference Call Meeting September 7, 2010**

### **1. Report of the Task Force on Convergence of Actuarial Standards**

The Chairperson of the Task Force, Hillevi Mannonen, joined the EC at the invitation of the President for this portion of the meeting to present the report. The EC agreed to prepare a note of its comments that would accompany the report to Council in Vienna.

### **2. Updates**

#### *a. Task Force on the Role of Actuary in ERM*

The finalized paper will be on the Council agenda in Vienna for discussion of the recommendations.

#### *b. Strategic Planning Subcommittee (SPS)*

The EC considered a paper on the nominations process for EC prepared by the Strategic Planning Subcommittee and approved it for submission to Council for discussion in Vienna.

#### *c. Communications Subcommittee (CS)*

Two more news releases have been issued by the CS: one on Systemic Risk and one on Enterprise Risk Management (ERM). There were plans for a news release on September 8 on the proposed International Actuarial Note on Internal Models, but this has been postponed until the Professionalism Committee has confirmed its publication.

### **3. Review of Protocols**

The EC considered revisions to the various published protocols and policies to reflect the new governance introduced by the revised Statutes and Internal Regulations; these will be on the Council agenda in Vienna for information. The EC approved within its mandate those policies and protocols which are operational in nature, but agreed that the Nominations Committee Protocol should continue to be approved by Council.

The EC has asked the Strategic Planning Subcommittee to include on its agenda a review of the paper on the participation of non-native English speakers.

### **4. Review of Professionalism Committee Terms of Reference, Activity Report and Work Plan**

The EC will revisit this after the Vienna meetings once Council has had an opportunity to consider the Report of the Task Force on the Convergence of Actuarial Standards.

### **5. Implementation of the Strategic Planning**

In conjunction with the Strategic Planning Subcommittee, the EC has been reviewing all committee terms of reference, activity reports, and workplans, and has requested the identification of key performance indicators and human and financial resource requirements from all Committees and Sections. Once the information has been compiled, it will be entered into a database developed by the Secretariat which will then produce a report aligning committee and Section work to their respective TORs and to the strategic plan.

Paul Thornton, Chairperson