



Report to Council from the Executive Committee Conference Call Meeting March 1, 2011

1. Financial Assistance Fund

It was noted that the Financial Assistance Fund had been approved by the EC via e-mail.

2. Expenses Policy

The EC approved a revised Expenses Policy for the reimbursement of expenses incurred by Officers and IAA Representatives.

3. 2010 Audited Financial Statements

The 2010 audited financial statements were presented to the EC. These will be submitted to Council for presentation in Sydney followed by approval through electronic voting ballot to be issued with the 60-day Council agenda on March 9.

4. Professionalism TORs

The revised Professionalism Committee terms of reference were approved as presented.

5. Report from IAA AWB Task Force

The EC considered the report of the IAA AWB Task Force which had been created to examine the IAA's risk exposure from the work of AWB, the resources allocated to operate AWB and the AWB contribution to the achievement of the IAA strategic objectives.

A conference call of the AWB Task Force and EC members took place on March 21 to discuss the report. This will be a topic of further discussion in Sydney.

6. ICA 2014 Congress

The EC approved the proposed regulations for the 30th International Congress of Actuaries that will take place in Washington in 2014.

7. Generic Standards

The Generic Standards Drafting Team had submitted a statement of intent (SOI) to proceed with the development of an international generic standard. The EC approved, through email, the proposal for a generic standard, recognising that this could only be provisional, pending a change in due process.

8. Education Survey

The EC was made aware of the concerns of some members associations with respect to certain questions in the recently released education survey. Following the call, it was decided to close the survey. A task force of the Advice and Assistance Committee, Chaired by Tarmo Koll, has been set up and will meet in Sydney in order to revise the survey and determine the way forward.

9. Next meeting

The next meeting will take place on April 7, 2011 in Sydney.

Cecil D. Bykerk, Chairperson