



Report to Council
from the Executive Committee Meeting
October 9, 2013

1. Report from Strategic Planning Subcommittee (SPS)

The Executive Committee (EC) received an update on the governance review process and agreed with the recommendation of the SPS that the following operational improvements could be introduced at this time as they do not require any form of approval:

- prior to bi-annual meetings, have an electronic “chat room” on IAA website for discussion of Council agenda items;
- introduce KPIs (Key Performance Indicators) for committees;
- enhance and strengthen the role of EC Liaisons to Committees and Sections; and
- allow non-participating Observers at the Strategic Planning Subcommittee meetings.

The EC received the [updated implementation of the Strategic Plan document](#) and was invited to provide comments on the [updated 5-year business plan and budget](#). The EC agreed that a task force of the SPS should be established to consider sources of revenue other than dues.

The EC was supportive of a recommendation from the SPS that, based on new developments in Europe, the ERM document be developed as an International Standard of Actuarial Practice (ISAP) rather than an International Actuarial Note (IAN), noting that any change in direction would require Council approval.

2. Report on Supranational Relations Activities

a. Geneva Discussion Forum

Ken Buffin, Chair of the Supranational Relations Committee, updated on fruitful discussions in Geneva in September with ILO, ISSA and OECD ([see news release](#)).

b. International Valuation Standards Council (IVSC)

Francis Ruygt, Chair of the Insurance Accounting Committee, joined the EC for this discussion. The EC agreed with the recommendation to create a joint Task Force of the Committees on Insurance Accounting and Pensions and Employee Benefits to interact with the IVSC Valuation of Liabilities Working Group.

c. Memorandum of Understanding (MOU) with International Labour Organization (ILO)

The EC received an update on the development of the MOU with the ILO which is expected to come to the EC before end of year for approval.

d. IAIS

The EC had a discussion as to how the IAA could be more effective in its relationship with the IAIS.

3. IAA Website

The EC was supportive of moving to one website in the English language that would increase the diversity aspect by providing the capability of reading all pages in numerous languages through the integration of the Google translate tool.

Kurt Wolfsdorf, Chairperson