



Report to Council
from the Executive Committee Meeting
November 12, 2013

Invited guests in attendance for part of the meeting

Howard Bolnick, Chair, Microinsurance Working Group (MIWG)
Réjean Besner, Chair, Actuaries Without Borders (AWB) Section

1. Microinsurance

MIWG Chair, Howard Bolnick, updated the EC on developments in the microinsurance field, also known as inclusive insurance. The EC agreed that it needs to explore the best way forward: continue with the MIWG or create a committee in order to have a formal liaison with other committees and Full Member Associations and to be able to liaise directly with supranational organizations. Howard Bolnick will develop a discussion paper for EC consideration at a future meeting.

2. AWB Work and Projects

Through the use of a [PowerPoint presentation](#), AWB Chair Réjean Besner briefed the EC on AWB's recent activities, accomplishments and future projects. He reassured the EC that AWB was conscious that some of its projects could pose a risk to the IAA and that managing these risks was high on its list of priorities.

3. [3Q Statements and Year-End Forecast](#) and [Committee Expenses](#)

The EC considered the 3Q statements and year-end forecast. The projected deficit was expected to be even lower than had been reported at 2Q. The main factors included: higher book sales; no branding expenditures; revised representation strategy by the Officers resulting in lower expenses, and temporary vacancies in staff.

4. Supranational Relations

a. Update on Activities since Singapore

The main activity is the development of the memorandum of understanding with the International Labour Organization; this is now near completion and the final wording will be circulated to EC.

b. IAIS

The EC continued its discussion on how to maximize our relationship with the IAIS. This is an ongoing topic.

5. [Format of IAA Council and Committee Meetings](#): Panel Discussions for Non-Actuaries

The EC engaged in a preliminary discussion on a revised format for IAA meetings. The EC felt that the idea of open panel discussions was worth pursuing, but was concerned about the potential level of interest. No decision was taken at this time, but the EC agreed to give this further thought and discuss again at the January EC meeting.

6. EC Dates and Work Plan for 2014

The EC unanimously approved the EC meeting dates and work plan for 2014, noting that it will be expanded as issues arise throughout the year.

7. Communications Subcommittee: Update on News Releases

The EC noted the update on news releases.

8. Other Business

a. Mortality Working Group

The incoming chair, Paul Lewis, will be invited to present at a future EC meeting on what their goals are.

b. FTP in Response to IASB Conceptual Framework

The EC agreed that part of the role of EC liaisons should be to ensure coordination amongst all committees involved when responding to an outside call for comments and that the IAA should speak with one voice.

Kurt Wolfsdorf, Chairperson