



**Report to Council**  
**from the Executive Committee Meeting**  
March 30, 2014

**1. EC Liaisons' Brief Reports from Meetings with their Respective Committee Chairs**

The EC liaisons reported on the work of their assigned committees. All committees appear to be working well. The EC asked that the Accreditation Committee submit a proposal for strengthening the criteria for admission as an Associate Member.

**2. Report Back on Meeting with Section Delegates and Treasurers**

The President reported on good meetings with Section Delegates and Section Treasurers.

The EC identified a gap in our committee/section relationships in that we do not have a non-life committee that could liaise with the ASTIN Section. There was encouragement to submit a proposal for a non-life committee.

It was observed that the role of Sections in the IAA was on the EC agenda for later in the year.

**3. Follow-up on Various Meetings: Council, Leaders' Forum, Presidents' Forum**

*Council:* The EC recognized the need for Council to have a workplan and to carefully manage the comments about culture differences. It was noted that having more advance committee agenda preparation would be useful to non-native English speakers.

*Presidents Forum:* The Forum followed the old format in Washington, but it is expected to be different in London, possibly including breakout sessions.

*Leaders Forum:* The reaction to the dashboard for committee workplans was mixed, with some feeling it was being too bureaucratic; the EC was hopeful that they would find the tool useful once they start using it. With respect to the Supranational Relations Committee (SRC), there was a good constructive discussion on the idea of winding down the committee, but there are still more things to think about before making that final decision. The EC agreed that the Leaders Forum should continue as a dinner to serve as a think tank.

*Past Presidents:* The EC was informed that this group will be utilized to revisit the dues structure, voting rights and geographic split.

On a general note, it was pointed out that reference to the seasons in the work of the IAA was not very helpful as seasons are not the same around the world.

**4. Governance Review**

The EC agreed that all was going well in this area, but recognized the importance to be sensitive to the committees when implementing the recommendations to ensure they are not overtaken by bureaucracy.

**5. Format of IAA Council and Committee Meetings Going Forward: Panel Discussions for Non-Actuaries**

The idea of inviting outside stakeholders to our meetings was discussed; the appropriate format and details still need to be worked out.

## 6. Secretariat and Succession Planning

The Executive Director informed the EC of upcoming changes at the Secretariat. The Director of Finance position will be vacant and there will be a need to rethink the role of the Secretariat going forward and implement a succession plan. The EC was supportive.

## 7. Other Business

- a. *Use of FMA staff:* The EC generally agreed with the idea of utilizing staff of some of the larger FMAs for special assignments and projects, but cautioned that such initiative needs to be organized in a transparent manner and through an open process.
- b. *Application for Full Member status by consulting actuarial association in the UK:* The EC was informed that the consulting actuarial association in the UK, a trade association, had applied for Full Member status in the IAA. The EC had no objection and felt that the committee was approaching this in the right way.
- c. *Meetings in St. Petersburg in 2016:* The EC agreed that we should have a backup plan for an alternate venue, most likely in Canada, but that no immediate action was required. In the event a decision to change location is required, it should be made based on security and risks, and not on politics.
- d. *Small associations:* Some of the concerns of small associations include the need for better control over the expenses and to maintain a sensible view on spending; the need for better internal communications and, more time to digest developments within the IAA. They also questioned whether the IAA should be pursuing relationships with so many supranationals. The EC felt that their workplan was addressing these issues.
- e. *CERA Board:* The CERA Board has received an application from Denmark.
- f. *[Role of EC liaisons:](#)* The revised role was approved.

*Rob Brown, Chairperson*