



Report to Council from the Executive Committee (EC) Meeting of August 2, 2017

1. Recommendations to go to Council in Chicago (October 7)

The EC discussed and agreed to recommend several items to go to Council for approval at the October 7, meeting. These include the following:

- Recommendations from the Accreditation Committee concerning changes to the Internal Regulations designed to conform Full Members Association accreditation criteria with changes made several years ago to Associate members, and also to change the name of the committee to Membership committee. Here is the link to the [revised Internal Regulations](#).
- A recommendation from the Professionalism Committee concerning revisions to three guidelines:
 1. Framework for the production of Professionalism Guidelines
 2. Professionalism Guideline 1 (PG 1) - Principles of Professionalism
 3. Professionalism Guideline 2 (PG 2) - Principles in relation to the Governance of International Actuarial Work
- A recommendation from the Nominations Committee that Council approve various 2018 appointments for leadership roles for Committees and Working Groups, as well as appointments for IAA Delegates to Sections. The EC approved these proposals and recommended they be forwarded to Council for ratification.
- A recommendation for approval of revisions to the Publications Policy and Guidelines for Committee Papers.

2. IFRS 7 Implementation: Letter to the IAASB

The EC reviewed and discussed a proposed letter to the IAASB from the IAA which suggested bridging the actuarial and auditor standards. The EC was supportive of sending the letter and it was sent that same day (August 2).

3. Memorandum of Understanding (MoU) with Actuarial Association of Europe (AAE)

The EC reviewed and approved a new MoU with the AAE. The MOU would become effective upon its approval by the AAE at its annual meeting in September.

4. EC and Actuarial Standards Committee (ASC) Leadership Meeting in Chicago

The EC will plan to meet informally on Tuesday, October 3, with the leadership of the ASC. The purpose of this meeting is broadly to review the recent history of the IAA's model practice standards efforts and to engage in a discussion of the IAA's current and future standards efforts.

5. Strategic Planning Subcommittee (SPS)

Chair of the SPS, Masaaki Yoshimura, outlined the way forward for the strategic planning review. The SPS will review and revise the vision and mission statements in advance of their live meeting in Chicago.

6. For EC Information

The EC noted the following additional topics: the 60-day Council agenda for Chicago, Q2 financial statements and the latest 2017 forecast, the revised Investment Policy, and a report on supranational relations activities.

*Respectfully submitted,
Tom Terry, Chairperson*