



Report to Council from the Executive Committee (EC) of the Meetings in Budapest April 19 & 23, 2017

- 1. Education Syllabus**

The EC discussed the IAA Education Syllabus and various input from members related to the syllabus itself and to IAA governance considerations. The EC agreed on a direction to take to Council for their approval sometime following the Budapest meeting and discussions.
- 2. IAA Dues**

The basis for allocating IAA dues was discussed. The EC will take up this topic again following Budapest with the intent to have a discussion with Council in Chicago. It is clear that the term FQA, the current basis for allocating dues, is used inconsistently across the IAA membership. The IAA may want to simply change the definition of the basis for allocating dues rather than the FQA definition. The Secretariat will seek to gather data from Full Member Associations (FMAs) to help in the analysis.
- 3. Strategic Planning**

The EC discussed the upcoming work in conjunction with the Strategic Planning Subcommittee. Ideally, the strategy review will be collaborative with FMAs, looking ahead to Chicago to make good progress.
- 4. Branding and Communications Subcommittee (BCS): Public Policy**

Developing an IAA policy on how we conduct our public policy work is one of the 2017 EC Goals and the EC requested that its subcommittee, the BCS, initiate this work. The EC reviewed a report from the BCS summarizing the work done towards this and the next steps.
- 5. International Association of Insurance Supervisors' (IAIS) China Project**

The EC discussed providing support to the IAIS China project aiming to increase the actuarial capacity of regulators in developing Asian countries. The Asian Development Bank is providing funding for this project. The EC agreed the IAA should support the initiative and participate in the event.
- 6. New Initiatives for IAA Council and Committee Meetings in Chicago**

The EC had a discussion about how well the IAA supports FMAs who have joined the IAA in the last few years. There is a view that we pay close attention to associations in their initial development on the pathway to FMA status, but that we do little to provide support for further development once they become full members. We will seek to raise this topic as one of our half day of round table discussions that will be held in Chicago.
- 7. Potential Overlap Between Committees**

As part of our annual review of committees, the EC will try something new this year. All committee chairs will be invited to meet jointly with the EC. The EC is particularly interested in how committees set priorities and the degree to which committees engage in joint projects. The EC is very much interested in helping our committees work more efficiently and making sure the committee experience of our volunteers is optimized.
- 8. Draft Paper on Actuarial Aspects of Inclusive Insurance by the Microinsurance Working Group (being written in cooperation with the IAIS)**

The EC noted that this project is of interest to many committees across the IAA and so coordination of these interests is needed. The Insurance Regulation Committee has primary oversight of the development of the paper. President Terry intends that we host a webcast on this project very soon.

*Respectfully submitted,
Tom Terry, Chairperson*