



Report to Council from the Executive Committee (EC) Meeting of November 21, 2017

1. Strategic Planning Subcommittee (SPS) Review Update

Masaaki Yoshimura, Chair of the SPS, reported that the SPS has begun initial discussion regarding the IAA vision, mission and strategic objectives. He plans to appoint a team that will prepare a discussion paper to document this discussion. Once the draft is prepared, the team will have discussions with the EC and SPS and gather input from Leaders' Forum to incorporate a full range of viewpoints. The plan is to hold a webinar prior to in-person discussions at the next Council meeting in Berlin.

2. Fee Task Force (FTF) Update

Jane Curtis, Chair of the FTF and Gabor Hanak, EC Liaison to the FTF, briefed EC on the FTF's first meeting on November 20. The meeting was well attended.

The FTF members discussed and accepted the FTF's Terms of Reference and agreed to draft a data gathering document in advance of their second call. The data collection will commence as soon as possible. Going forward, the task force will be meeting as often as needed.

3. IAA Sections Discussion

Bob Conger, chair of the Development of Sections Task Force, joined the meeting to report on their work during 2017. The EC continued its ongoing discussions about Section governance and opportunities for improved IAA/Section efficiencies. The EC agreed that these discussions will be ongoing into 2018.

4. Committee Activities

a. Workplans and Role of Liaisons

The EC reviewed a summary of committee work plans and heard reports from EC liaisons to various IAA committees and working groups.

b. Biannual Meeting Structure

The EC discussed possible changes to improve the the structure of our biannual IAA meetings. The survey results on the meetings in Chicago will be circulated to the EC to help stimulate more ideas for this ongoing discussion. It was agreed that any substantial changes to the IAA meeting structure would be targeted for the meeting in Mexico in November 2018.

5. Report on Supranational Relations Activities

The EC is in the process of reviewing the various IAA Memoranda of Understanding (MoUs) with Supranational Associations. Several are slated for renewal in 2018 and these will be brought to the EC for review in the coming year.

6. Annual Review: Strategic Action Plan (SAP) for ISAPs

The EC reviewed the proposed 2018 SAP for ISAPs. The SAP will be sent to Council for approval through electronic vote early in 2018.

7. IFRS 17 Coordinating Task Force

The EC agreed to establish a task force to facilitate conversation amongst the leadership of the various IAA groups that are touching matters related to the implementation of IFRS 17. IFRS 17 is a significant accounting change that affects the work of many actuaries and insurance companies globally. Over the next two or three yeears, implementation-related activities are expected to touch many parts of the IAA. The members of the group would include chairs or representatives from the Insurance Accounting Committee, the ISAP4 Task Force, the General Insurance Committee, the ASTIN Committee, and the Branding and Communications Subcommittee.

Gabor Hanak agreed to chair this new task force. A proposed terms of reference will be prepared and then presented to EC at an upcoming meeting.

*Respectfully submitted,
Tom Terry, Chairperson*