Fifth International Professional Meeting of Leaders of the Actuarial Profession in Central and Eastern Europe

ACTUARIES MAKE FINANCIAL SENSE OF THE FUTURE
Thursday 22 August to Saturday 24 August 2002
Faculty of Mathematics and Informatics, Vilnius, Lithuania

Detailed Agenda

WEDNESDAY 21 AUGUST 2002

20.00 Drinks reception at Hotel Centrum.

THURSDAY 22 AUGUST 2002

08.30 - 09.30 Registration at the Faculty of Mathematics and Informatics.

09.30 - 10.00 Opening ceremony. Welcome from Lithuanian Actuarial Society and representatives of the International Actuarial Association.

10.00 - 10.30 Tea/coffee break.

10.30 - 13.00 Summary of development of profession in region. Presentation of summary of reports received in advanced (Hugh Sutherland). Case Study - Development of actuarial profession in Estonia (Tarmo Koll). Brief self-presentation of each country. One representative from each country to provide a quick overview of any major developments since the Budapest meeting in September 2000.

Albania – Armenia – Belarus – Bosnia – Bulgaria – Croatia – Estonia
Hungary – Kazakhstan – Latvia – Lithuania – Moldova – Poland
Russia – Slovakia – Slovenia - Ukraine

The International Actuarial Association (IAA), established in 1895, is a non-profit-making and non-political Non-Governmental Organisation. It is on the Roster of the Economic and Social Council of the United Nations Organisation (UNO) and on the Special List of the International Labour Office (ILO). It has the International Social Security Association (ISSA), the International Accounting Standards Board (IASB) and the International Association of Insurance Supervisors (IAIS) as Institutional Members.
Each country is requested to submit in advance of the meeting a short written report on the current state of development of the actuarial profession in the country, the current situation regarding actuarial education, any plans for developing mortality tables, etc. and information about any formal recognition of the actuarial association or actuarial roles within insurance companies or pension funds. This information can be circulated to delegates and summarised by a reporter, so as to save time in terms of detailed individual presentations, which should concentrate only on what is new.

13.00 - 14.00  Lunch.

14.00 - 15.30  Working Session: Financial reporting for life insurance companies
Presentations by Marina Adelsky and Mo Chambers.

15.30 - 16.00  Tea/coffee break.

16.00 - 16.45  Supervision of financial institutions – a Polish perspective
Presentation by Professor Jan Monkiewicz, Chairman of KNUiFE.

16.45 - 18.00  Financial reporting for life insurance companies
Discussion on implications of development of international accounting standards and international actuarial standards for actuaries in central and eastern Europe. The role of the actuary in financial reporting and in the regulation and supervision of insurance companies. Implications of accession to EU and harmonisation of solvency and financial reporting standards in the EU.

19.30  Dinner with invited guests at Vilnius University.

FRIDAY 23 AUGUST 2002

09.30 - 10.30  Working Session: The role of the actuary in general insurance
Presentation by Mike Walters. Discussion.

10.30 - 11.00  Tea/coffee break.

11.00 - 12.00  Working Session: Actuaries in finance and investment
Presentation by Jean Berthon. Discussion.

12.00 - 13.00  Working paper: Professionalism and the public interest
Presentation by Chris Daykin. Discussion.

13.00 - 14.00  Lunch.
14.00 - 16.00  **Break-out session with groups to discuss each of the following:**
- challenges facing actuaries in general insurance
- the interface between finance / financial economics and actuaries
- practical consequences of pension reform in the region
- particular issues facing the actuarial profession in EU accession countries
(subject to demand and interest – possibly each subject could be treated twice, for one hour each time, giving each participant the opportunity to participate in two such group sessions, and perhaps to add other topics).

16.00 - 16.30  Tea/coffee break.

16.30 - 18.00  **Feedback session.** Reports from groups and discussion. Identification of topics for further action, for research, or for development at a future meeting or within the IAA or Groupe Consultatif.

19.30  Informal dinner at Bociu restaurant.

**SATURDAY 24 AUGUST 2002**

09.00 - 10.30  **Working session: Developments in actuarial education**
Update on developments in IAA and Groupe Consultatif. (Chris Daykin)
Discussion and reports on developments in actuarial education in different countries.

10.30 - 11.00  Tea/coffee break.

11.00 - 12.00  **Working session: Developments in recognition of the profession.**
Discussion on development of recognition of actuaries and the actuarial profession, government regulation of actuarial qualification standards, licensing of actuaries.

12.00 - 12.30  **Closing session:** Discussion of how participating countries can further support each other and what role the IAA and the Groupe Consultatif should play. Identification of any possible future cooperative research opportunities or development projects. Possibility of future meetings.

12.30 - 13.30  Lunch and departure.

14.00  **Walking excursion in Vilnius.**