



Final, March 26, 2019

**INTERNATIONAL ACTUARIAL ASSOCIATION  
Executive Committee (EC) Meeting  
Conference Call  
March 5, 2019 – 7 a.m. EST  
Minutes**

**Present**

Gábor Hanák, Chairperson  
Tonya Manning, President-elect  
Alf Gohdes  
Cathy Lyn  
Jerry Brown  
Ken Hohman  
Régis de Laroullière  
Roseanne Harris  
Tomio Murata

**Regrets**

Charles Cowling  
Masaaki Yoshimura, Past President

**Secretariat**

Mathieu Langelier, Executive Director  
Norah Neill, Executive Assistant  
Carol Ann Banks, Director, Operations and Finance  
Christian Levac, Director, Communications & Membership  
Anne Lamarche, Event Manager *(joined for item 9 only)*

Chairperson Gabor called the meeting to a start at 7:03 a.m. EST. The EC approved the agenda as presented.

**1. Renewal Task Force (RTF) Follow-up Discussions**

The second face to face meeting of the Renewal Task Force (RTF) of the International Actuarial Association (IAA) was held on February 21st and 22nd in Paris following the kick-off meeting of the RTF in January in London (see the communication on the London meeting here and you can also find the Terms of Reference of and the principles to be applied by the RTF here).

The majority of the discussions focused around the basic principles of how the effectiveness of Council could be strengthened. There was broad agreement amongst the members of the RTF that an appropriately positioned and populated body would best serve the goal of improving Council effectiveness. However, no formal agreement was sought and RTF members will need to make further considerations on the viability and appropriateness of this overall approach, and the many details pertaining to the overall approach, before a formal agreement is reached and the RTF formulates its interim recommendations to the Executive Committee (EC) of the IAA in order for EC to submit its own report to Council in Washington DC.

The RTF also had very useful discussions on the committee structure, its potential alignment with the three Strategic Objectives and decided that before recommending any concrete steps, more in-depth analysis is needed. RTF members will take on such detailed analysis in smaller groups in the near future and the full RFT will consider the overall picture and deliberate on its interim recommendations to EC in this respect, too.

It is likely that the RTF will have no further face to face meeting until the IAA Council and Committee Meetings in Washington DC. but will continue the discussions by weekly conference calls.

**2. IAA Sections Role in the IAA**

The IAA Officers and Section chairs held a conference call on February 23 to discuss the role of the IAA Sections as internal divisions of the IAA, to exchange ideas and opinions on the potential enhanced role of Sections after the IAA restructuring and to address some recent concerns raised by Sections. There was a good spirit of collaboration and good discussions.

The EC agreed to the next steps below.

- Mathieu, Gabor and Section Chairs will meet in person at the colloquium in Cape Town in April in order to continue these discussions and to try to figure out how to best approach the idea of the future Communities. EC members planning to attend the colloquium in Cape Town are encouraged to attend the meeting with Section Chairs.
- The RTF will be analyzing this situation as well as the Officers and Executive Director.

### 3. **Strategic Objectives Survey Results and Next Steps**

On January 28, the EC sent Council a survey that included four options for the wording of the strategic objectives. This survey was an effort to gather FMA thoughts to help finalize the strategic objectives. The deadline to fill the survey was February 28. The EC reviewed the survey results which showed a large support for Option A & B rather than Option C & D. Option B scored the highest using various weights. The EC agreed to recommend Option B to Council by electronic vote.

### 4. **Actuarial Association of Europe (AAE) Memorandum of Understanding (MoU)**

The EC reviewed the MoU with AAE. There were some minor wording revisions proposed. With the revisions, the EC approved the MoU. The clean version will be sent to EC for a final review and then sent to the AAE for their review. If the AAE has no suggestions or comments, the MoU will be signed in Sophia, Bulgaria at the AAE's meeting in April 2019.

### 5. **Revised Strategic Action Plan (SAP) for International Standards of Actuarial Practice (ISAPs)**

The EC reviewed the revised SAP for ISAPs and agreed to recommend that it go to Council for approval in Washington, D.C.

### 6. **Plan Meeting/EC Relationship with Committee & Section Chairs as well as Section Delegates**

This topic is a continuation from the discussions from the last couple of EC calls on how to improve the format of the EC meetings with committee chairs.

It was suggested that the contact should not be at a standstill with committees and Sections until the work of the RTF is completed. The EC should arrange a meeting with the committee and Section leadership to review their workplans and ensure there is an understanding of the IAA's strategic aims and how exactly they fit into it.

The Officers will think about concrete steps to resolve this based on the suggestion above. The EC was encouraged to send their comments to Officers.

### 7. **Supranational Organizations Relationship Managers Update**

Two designated EC members are looking to examine the IAA relationship managers each supranational organization has designated at the moment and how the relationships with the supranational organizations can be enhanced, if at all. The two EC members held a call with Carla Melvin, Supranational Relations Manager on February 18. Carla provided extensive information on the relationships/how much is done with each supranational organization. The next step is to prepare some recommendations which will be delivered to EC before the next call on March 26.

### 8. **60-Day Council Agenda for Washington**

A draft agenda was presented to EC for information. This will be sent to Council on March 19.

### 9. **Washington Meetings Preparation Including the Town Hall**

At the Town Hall meeting the following topics plan to be presented.

- IAA Renewal/ work of the RTF
- IFRS 17

- International Association of Insurance Supervisors (IAIS) relationship
- Organisation for Economic Co-operation and Development (OECD) relationship
- Sections and future Communities

The timing for each topic will be confirmed and the schedule for the Town Hall meeting will be announced.

The Official dinner will be hosted at the Mayflower directly on site on Friday, May 17.

The last details are being confirmed and the registration form will be released on March 25.

#### **10. Internal Regulations/Process to Follow During Council**

At the EC meeting in December 2, 2018 in Mexico City the procedure for Council meetings was discussed and it was agreed the process needed some updating. The initial plan was to assess extensive amount of modifications to the Internal Regulations regarding motions, amendments and so on. This is currently in the works and will come back to EC at a later meeting. This topic is an item on the 60-day Washington Council agenda and the Secretariat hopes to have a final recommendation in time for the 30-day agenda. If not, the EC will discuss this matter in Washington and use an electronic ballot to confirm the changes following the meetings.

#### **11. Other Business**

There was no other business to discuss.

#### **12. Adjournment and Next Meeting**

Gabor adjourned the meeting at 8:53 a.m. EST. The next EC meeting will be through conference call on March 26 at 7 a.m. EDT.

*Respectfully submitted, Mathieu Langelier*