



Final, July 10, 2019

**INTERNATIONAL ACTUARIAL ASSOCIATION**  
**Executive Committee (EC) Conference Call**  
**June 18, 2019 – 7 a.m. EDT**  
**Minutes**

**Present**

Gábor Hanák, Chairperson  
Tonya Manning, President-elect  
Masaaki Yoshimura, Past President  
Alf Gohdes  
Jerry Brown  
Ken Hohman  
Cathy Lyn  
Tomio Murata  
Régis de Larouillère

Roseanne Harris

**Invited Guest**

Bob Beuerlein (*item 3*)

**Secretariat**

Mathieu Langelier, Executive Director  
Carol Ann Banks, Director, Operations and Finance  
Christian Levac, Director, Communications & Membership  
Karla Zuniga, Administrator, Membership

**Regrets**

Charles Cowling

Chairperson Gabor Hanák called the meeting to a start at 7:05 a.m. EDT. The EC approved the agenda as presented.

**1. IAA Renewal Task Force (RTF) Update and Next Steps**

The RTF held a conference call after Washington where it worked on finalizing the top-down governance proposal to go to EC and for EC to do their proposal to Council for approval in Tokyo. Main discussions were on the role of observers on the Strategic Planning Committee (SPC). The RTF reached an agreement to start with an unlimited number of observers on the SPC and observers would be required to adhere to certain rules. The Chair of the SPC, which will be the Immediate Past President, will have the right to limit the number of observers if it turns out the operation of the SPC is ineffective to ensure the current body of Council is not recreated. The SPC Terms of Reference (ToRs) were also discussed. The main issue coming out of the ToRs is separating the EC and SPC roles. Most RTF members agree that the EC be focussed on operational matters and SPC be focussed on strategy. However, not all details have been agreed to, and this discussion is still on-going. However, the RTF has shown good progress through email working to ensure EC and SPC are not duplicated and there is a clear demarcation between the two bodies. A paper produced by the Officers defining operational and strategic roles/responsibilities will be discussed in detail at the RTF meeting in Toronto.

The RTF will have another conference call next week to discuss the bottom-up structure and prepare for its in-person meeting in Toronto on July 4 & 5. The plan for the RTF in-person meeting is to finalize the top-down governance proposal to go to members of Council for their review and feedback so that a potentially new proposal can be submitted to Council in Tokyo for approval. An 80 percent majority will be needed to approve the top-down governance proposals as they require changes of the Statutes.

**2. IAA Sections Issues**

The EC discussed meetings held with Section leaders and considered areas for discussion between IAA and Section leaders.

**3. Communications Subcommittee (CS) Report**

Chair of the CS Bob Beuerlein reported to EC on its 2019 workplan and review process. The CS has spent several years establishing a culture to ensure clear guidelines for writing or reviewing a good document. Creating this culture is a never-ending journey to strive towards excellence for

IAA documents. Little by little this is becoming more engrained into the IAA's structure. Bob also reported that there is a paper log maintained by the Secretariat, so the CS tracks what has been done and what is coming up. The CS has a goal to meet a 2 week turnaround for papers of usual length and CS has managed to meet that goal. However, in some cases, when papers are very long that turnaround was not and cannot be met.

The CS asked how does the EC recommend they proceed should an author not adhere to the CS' feedback? The EC's advice was that on the one hand it is part of the CS' role to protect the IAA's brand and image so the CS needs to be firm. On the other hand, if the author feels the original text is very important then the CS could allow it if CS feels it is not impacting negatively the IAA's reputation. However, the CS will continue to use their judgment and discretion and they have the full support of the EC.

There was a concern brought up surrounding one of the Sections envisaged papers. It was suggested to review and if necessary, amend the relevant IAA guidelines so that they allow for cross-entity peer review in order to avoid potential inconsistencies.

Bob was thanked for his time and presentation to the EC.

#### 4. **EC Liaisons' Summary on their Respective Committees**

The EC liaisons shared their summaries from committee meetings in Washington. Below are comments in addition to the liaisons' summaries.

**Education Committee** – Jerry reported that work is underway between him and Roseanne to develop a statement regarding membership requirements.

**Actuarial Standards Committee (ASC)** – Alf Gohdes, Dave Pelletier and ASC leadership intend to work together with whatever the RTF proposes.

The current due process for ISAPs requires review of ISAPs every 3 years, and this is viewed as too frequent and does not allow enough time to collect reasonable information. The Professionalism Committee is of the same opinion.

At an EC meeting in 2018, the EC decided not to allow ASC to reach out to Full Member associations (FMAs) for ideas on new ISAPs due to this being a strategic role; hence, it is for the EC to decide. However, the ASC may turn to FMAs in relation to potential revisions of ISAPs in light of their experiences with ISAPs that have already been adapted to the IAA and are already implemented in some of the FMAs.

**Membership** – This committee is continuing discussion around some associations submitting their confirmation form & dues late. If the EC has comments, they should contact Mike McDougall, Chair, or Ken Hohman, EC liaison.

#### 5. **Approve EC May 14 & 19 Minutes**

Jerry pointed out that the wording under the topic of Education (item 1) should be revised to include his name in the task force with Malcolm Campbell and Henning Wergen on the framework of evaluating associations. With this revision, the EC approved the May 14 and 19 minutes from Washington.

#### 6. **EC Task Forces (TF) – Interim Information to EC Contingency Plan TF (to prepare if a large FMA withdrew from the IAA)**

Mathieu Langelier is drafting a document and Alf Gohdes, Ken Hohman and Tonya Manning will work on it collaboratively this week. This TF will have something before next EC meeting on July 10.

**Membership Late Payments TF**

This TF consisting of Jerry Brown, Roseanne Harris and Masaaki Yoshimura will begin work on this and aim to have something prepared for EC no later than September. Although this issue is not urgent, it is important and needs to be resolved.

**7. Other Business****Climate Change**

Gábor reported that at the recent European Congress of Actuaries 2019 Gabriel Bernardino, chairman of EIOPA pointed out that the most important challenge to insurers will be to cope with climate change. The 2019 congress of the Institute de actuaires (France) chose the same theme> climate change. These phenomena reinforce the plan to explore a climate change initiative with IAIS, as discussed amongst IAA volunteers who had been active in the IAIS relationship, since climate change is also a priority topic for the IAIS. It was agreed Stuart Wason, IAIS Relationship Manager, will draft a paper in order to establish new potential strategic initiatives for the IAA dealing with climate change and risks related to climate change. The topic of climate change is important for several professions, governments and various stakeholders. The IAA needs to be active on this. The plan is the EC will receive the paper, finalize it and then it will be sent to FMAs for their feedback. If such feedback is positive, then the EC will propose to Council to adopt the activities on climate change as a strategic initiative. Potentially, a strategic initiatives paper will also be drafted on the topic of big data, but this is not decided yet.

**8. Next Meeting and Adjournment**

The next EC meeting will be a conference call on Wednesday, July 10, at 7 a.m. EDT. Gabor adjourned the meeting at 9:07 a.m. EDT.

*Respectfully submitted, Mathieu Langelier*