



Final, January 22, 2020

INTERNATIONAL ACTUARIAL ASSOCIATION
Executive Committee (EC) Conference Call
December 18, 2019 – 7:00 – 8:50 EST
Minutes

Leadership

Gábor Hanák, Chairperson
Tonya Manning, President-elect
Masaaki Yoshimura, Immediate Past
President

Members

Jerry Brown
Régis de Laroullière
Alf Gohdes
Roseanne Harris
Cathy Lyn

Incoming 2020 Members

Estella Chiu
Jan Kars

Jacques Tremblay

Regrets

Charles Cowling
Tomio Murata

Secretariat

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

Chairperson Gábor Hanák called the meeting to a start at 7:04 a.m. EDT. He welcomed Jacques who could not attend the in-person EC meeting in Tokyo on November 22.

1. Tokyo Meetings Wrap-up

President Gabor asked EC if they had final comments/observations from Tokyo. It was asked what the status was on the financials for the Tokyo. Mathieu confirmed that the Secretariat is waiting on the last invoices from hotel, but it is forecasted that the budget for Tokyo is right on target. There was an issue with the cancellation of a dozen delegates less than 48 hours before the meetings due to visa issues. Considering the Secretariat already informs delegates up to 6 months in advance to prepare for visa issues, it will assess introducing potential late cancellation fees to recoup some of these costs. No other issues were raised.

2. Transition from Renewal Task Force (RTF) to Strategic Planning Committee (SPC) and Agenda of the First SPC Meeting; Ideas for Later SPC Meetings

On December 17, the Secretariat hosted a live random draw to determine the 12 Full Member Associations appointed on the SPC. A communication to all FMAs will be sent to confirm how the SPC will proceed.

The RTF (EC disbanded as of November 22) Chairperson, Charles Cowling, prepared a hand-over document to be reviewed and finalized by EC and then will be provided to SPC to prepare for the renewal of the bottom-up structure. Charles will attend the first few SPC meetings (including the first SPC in-person meeting) as his knowledge and experience will be valuable to SPC in its beginning stages on working out the restructuring recommendations. It was noted that it is important that the SPC needs to meet the deadline to deliver their proposal for the bottom-up structure at the Council meeting in Brussels on May 7, 2020.

The EC reviewed and discussed a list of topics proposed by the Officers for the first and future SPC meetings. The items on this list as well as the order will be up to SPC to determine but EC proposed that the current a) and b) are switched.

3. Discuss a Potential Review of the Educational Criteria

The Officers and the Society of Actuaries (SOA) leadership met in Tokyo and the SOA indicated that they are concerned with the current IAA Education Guidelines and Syllabus as a membership

criterion. They would like the IAA to strengthen this membership criterion as they feel the recent flexibility in applying the syllabus opens the door to an easier path to Full membership for Associations to the point where education seems to not be a true requirement any longer. The IAA needs to be proactive by reviewing the Education Guidelines and Syllabus and view this as an opportunity to get better. The EC agreed this is an important and relevant topic for the SPC to discuss. Gábor will ensure this is a topic on a future SPC agenda.

4. Supranational Organizations

a. Approval of Quarterly Report on Supranational Activities and Memoranda of Understanding (MoUs)

The EC approved this report and agreed that it be put on the website for internal access.

b. Deployment of Relationship Managers (RMs)

The IAA needs to examine how it is deploying resources through the RMs or otherwise to respond to or interact with supranational organizations. Listed below are some ideas President-Elect, Tonya Manning, shared with EC to help implement a structure of how to select and deploy representatives to attend meetings/events with supranational organizations.

- How to determine the best person for purpose (not always just who is 'local' to the event)
- How to represent IAA view only and not personal views
- Scope of what they are to talk about or respond to (and what is not in scope)
- Approved talking points
- Review of material that is to be sent or presented
- Reporting back to RMs and other part(s) of the IAA

It is important to note that this is part of the IAA renewal effort that falls on EC (Impact Function). The EC needs to work on changing the culture of these relationships.

It was also pointed out that the IAA's relationships with supranational organizations is one of the most important and valued aspect of the IAA and needs to remain one of the highest priorities.

The EC discussed and agreed to arrange a meeting with the RMs in Brussels to provide support and guidance. These RMs are highly trained and experienced professionals but they could utilize some materials to enhance and support their roles with supranational organizations. A Task Force (TF) was established consisting of Tonya, Alf, Jacques and Cathy to prepare some materials for the meeting in Brussels and implement a process in this area. All EC members were encouraged to attend the meeting with RMs in Brussels.

5. EC Liaisons Report and Workplans

EC members plan to send their reports from Tokyo for the first EC meeting in 2020.

6. Discuss and Potentially Finalize Roles for Officers and EC Members

The Officers and EC members were assigned to Functions and roles as outlined below.

- Impact: Tonya (2020 President), Alf (EC member)
- Advance: Jan (2020 President-Elect) and Charles (EC member who is responsible for the leadership on the Advance function apart from President-Elect. This is dependant on what the bottom-up structure will be)
- Assure: Gábor (2020 Immediate Past President) and Jerry (EC member)
- Sections and Section Delegates: Roseanne (EC member) and Christian (Director, Communications & Membership)
- Audit & Finance Committee (A&F): Tonya (2020 President) for Officer representation

- Communications Subcommittee (CS): Jan (2020 President-Elect) for Officer representation

Officer representation on the A&F and CS will help the Officers work more efficiently so that not all Officers are required to attend every meeting. Instead one Officer will attend and will report back to IAA leadership on the key takeaways from the meeting.

EC members can change from time to time, Presidential representation would change year to year. This will be in effect as of January 1, 2020.

The EC agreed to finalize these assignments.

7. Approve ICA 2022 Regulations for Council Ballot

The EC reviewed and discussed the ICA 2022 Regulations. They agreed to recommend these for approval by Council through electronic ballot.

8. Approve Tokyo Minutes November 17 & 22 Meetings

The EC approved the EC November 17 minutes. The November 22 minutes are not prepared yet and will be sent to EC for approval when they are available.

9. Recognition of Outgoing EC Members Tomio & Masaaki & Outgoing EC Chair Gábor

President Gábor and the EC thanked and paid special appreciation to all of Masaaki's contributions over his leadership term. Masaaki shared that his time as an IAA Officer was very fulfilling. To have travelled and worked with excellent actuaries all over the world was a very rewarding experience. He is happy to have seen/been involved in the success of the IAA renewal. He looks forward to seeing how the details are implemented next year. Masaaki thanked the EC members for their engagement. Masaaki plans to stay closely engaged with the IAA and encouraged all to keep in touch with him.

President Gábor also recognized outgoing EC member Tomio who was unable to attend the call. Tomio had received a plaque recognizing his 4-year term served on the EC in Tokyo prior to the Council meeting on November 21.

This was Gábor's last meeting as Chairperson to the EC. Gábor shared that he is proud to see the many achievements this year. He looks forward to seeing the strategic issues be carried out next year, which will be in the hands of the SPC. He is happy with the work completed by the EC this past year. The EC extended their very sincere thank you and appreciation to Gábor.

10. Other Business

Communications Subcommittee (CS) 2020 Membership

The CS had received the following proposals for its two USC vacancies: Canadian Institute of Actuaries is proposing Simon Curtis and the Casualty Actuarial Society proposing Al Beer. (update: The Society of Actuaries later submitted their proposed name). The EC asked that they receive a formal recommendation from the CS to fill these vacancies. This will come back to EC at its next meeting.

11. Next Meeting and Adjournment

The next EC meeting is through conference call next year, the date will be confirmed shortly (update: later confirmed for January 14, 2020). Gábor wished EC members a happy holiday season and adjourned the meeting at 8:50 a.m. EST.