



INTERNATIONAL ACTUARIAL ASSOCIATION
Executive Committee (EC) Conference Call Meeting
January 14, 2020 – 8 a.m. – 9:58 a.m. EST
Minutes

Present

Tonya Manning, Chairperson
Gábor Hanák, Past President
Jerry Brown
Alf Gohdes
Cathy Lyn
Roseanne Harris
Jacques Tremblay
Estella Chiu (joined at 8:35 EST)
Régis de Laroulière (left at 9:20 EST)

Regrets

Charles Cowling
Jan Kars, President-elect

Secretariat

Mathieu Langelier, Executive Director
Christian Levac, Director, Communications
& Membership
Karla Zuniga, Administrator, Membership
Norah Neill, Executive Assistant

Chairperson Tonya Manning called the meeting to a start at 7:04 a.m. EST. She welcomed new members and presented an overview of the roles and responsibility and confidentiality of material and discussion as well as the EC Code of Conduct.

1. Strategic Planning Subcommittee (SPC)

SPC Chair Gábor Hanák reported to the EC the discussions during the first 2 meetings in 2020.

The first meeting mostly discussed the agenda of the in-person meeting in Singapore and the SPC members agreed to reverse the order of the agenda items in order to focus on the more urgent matter of finalizing the bottom-up structure. The mid-term strategy of the IAA will be discussed following this.

On the second call, Charles Cowling the Chair of the RTF did a recap of the work of the RTF, as well as a presentation on the open issues that the SPC now needs to take on with the importance of distinguishing between EC matters and SPC matters in order to make sure to keep a clear distinction between operational matters and matters of strategy.

At the next SPC call on January 21, it will be discussed how to set strategy and the final call before Singapore on February 12 will be to prepare for the in-person meeting. The in-person meeting in Singapore will be a full 2-day meeting on February 24 and 25.

Gábor was happy to report that the SPC is off to a good start and has accomplished, so far, what it should.

2. 2020 EC goals

The draft 2020 EC goals were presented and discussed. The importance to work with the SPC from an operational perspective was stressed, for example the implementation of the structural changes post-Brussels. EC will be looking for direction from Council, based on SPC work, and will then need to come up with recommendations and some of these things may involve tweaks to adequately work in terms of operations.

Full Member Association (FMA) and volunteer engagement is a very important role for all EC members. The EC will need to find a way to have more frequent communications especially as the IAA goes towards having one smaller in-person meeting per year in the future.

The EC will need to identify one EC member to join the ICA2022 Board and also figure out a way to better oversee the representation work done by all our volunteers and not necessarily only Relationship Managers, but also delegates and leaders of other IAA entities such as current Working Groups.

EC members will have one week to provide further feedback on the EC goals and if no further comments are received these will be deemed final.

3. **Approve Communications Subcommittee Membership 2020**

The Chair of the Communications Subcommittee, Alf Gohdes, presented the 3 proposed candidates: Simon Curtis (CIA), Al Beer (CAS) and Sarah Teppema (SOA). The EC members accepted these 3 new members unanimously.

4. **EC liaison**

a. **Finalize 2020 Liaison Appointments/Officers Representation and Review of Role**

The updated EC liaison table will be sent to EC in the next few days in order to allocate incoming EC members to the current IAA entities.

b. **EC Liaison Reports from Tokyo**

The individual reports were not discussed, but EC members were encouraged to read each report and to submit comments or questions if any.

5. **Late Membership Payment**

The Executive Director added this point on the agenda as a reminder that this item needs to be picked up from 2019 and is committing to work on this with Jerry starting the following week and is expecting to report to EC at the February meeting.

6. **Climate Risk Statement of Intent (SOI) – Summary of Comments Received**

The Chair of the Climate Risk Task Force, Micheline Dionne, presented the main comments received from FMAs during the exposure of the Statement of Intent as well as some of the comments received during the Tokyo meetings. The Chair highlighted the very detailed comments received from the IFOA.

There was special attention to contact interested FMAs and make sure to reach out to the right person within interested FMAs. The intent is to tap into FMA resources to avoid duplication of efforts and to keep the cost of this initiative as low as possible.

EC members emphasized the importance of the intent that the IAA will not simply compile work products from others such as our FMAs but building on those work products develops new actuarial results and agreed principles on a global level. They also asked how the TF will respond to the comments received from the SOA. Micheline answered that the understanding of the comments received is that the SOA is not against the intent behind this project, it stresses the importance to control costs and to keep the scope of the project under control in order to avoid it expanding out of control and really focus on the risk management part of the topic. EC members pointed out that the necessary resources cover both the volunteer time as well as the direct expenses involved. EC members stressed the importance of formally assessing the expected resource needs of this project, the importance to keep the required resources allocated to this project under control and to capture these ideas in the revised SOI. The Secretariat will assist the Task Force by making an assessment of a realistic budget for this initiative, including assumptions of travel to 2-3 supranational forums per year.

The table is also missing the feedback from the DAV, since it was not received when the feedback was compiled but will now be added to the final version.

Discussion on the intent regarding climate-related risk scenario in order to clarify that the intent is not to create new scenarios, but to review the currently existing scenarios with an international lens. There is also a need to clarify some language in the timeline part of the document, as well as a need to add more information on resources needed for this project, as already discussed.

The TF will revise SOI based on EC feedback and FMA comments received. The revised version will be consulted with those FMAs that provided their comments if their concerns have been addressed appropriately; then the SOI will be presented to EC for it to decide whether to recommend for approval to Council in Brussels.

7. Council Electronic Ballot Planned Elements

The EC reviewed the draft documents for the planned Council Electronic Ballot.

- a. Revised Internal Regulations & Nominations Committee (NC) Protocol: ALOA, NC Chair & Section Delegates
- b. Seoul, South Korea for our Q2-2021 Meeting (approved by EC December 18)
- c. ICA2022 Regulations (approved by EC December 18)

The Executive Director provided context to the documents and the changes under a. These documents were shared with EC and EC members are invited to send comments or questions to Mathieu over the next week. These documents will also be discussed by the Nominations Committee (NC) at their meeting on January 21. The documents will be finalized as draft amendments and put on the Council Ballot after all comments from the EC and NC have been resolved.

8. Approve EC Minutes November 22 & December 18 Meetings

The EC approved the EC November 22 minutes. The December 18 minutes were not available and will be voted on electronically.

9. ASC Report on Review of ISAP 2

The report was presented to EC for their information and was not discussed.

10. Other Business

There was no other business to discuss.

11. Adjournment and Next Meeting February 18, 2020, 8 a.m. EST

The next EC meeting is through conference call on February 18 starting at 8 a.m. The Chair adjourned the meeting at 9:58 a.m. EST.