



**INTERNATIONAL ACTUARIAL ASSOCIATION**  
**Executive Committee (EC) Zoom Meeting**  
**November 20, 2020 – 8:00 a.m. – 9:30 a.m. EST**  
**Minutes**

**Present**

Tonya Manning, Chairperson  
Gábor Hanák, Past President  
Jan Kars, President-elect  
Jerry Brown  
Estella Chiu  
Charles Cowling  
Catherine Denise Lyn  
Alf Gohdes  
Roseanne Harris  
Jacques Tremblay  
Régis de Laroulière

**Secretariat**

Mathieu Langelier, Executive Director  
Christian Levac, Director, Membership  
Amali Seneviratne, Director, Technical  
Activities  
Karla Zuniga, Membership Administrator  
Norah Neill, Executive Assistant

**1. Follow-ups from the November 18 Council Meeting**

**a. IAA Renewal: Next Steps for Establishing Forums**

The EC discussed the next steps since the establishment of Forums was approved at the Council meeting on November 18. The EC agreed that the Advance Committee will prepare and submit the draft Terms of Reference for Forums and Time-limited Task Forces for the EC December 15 meeting. Charles, Chair of the AC, confirmed this is reasonable timing.

President Tonya explained that there are differing views between Full Member Associations, some focused on efficiency, others focused on comprehensive coverage of scientific topics, particularly emerging areas. The EC needs to consider and be respectful of these different views.

**b. Next Steps for Discontinuation of AWB Section: EC Mandate**

Jan reported that the agreement is being finalized and will be sent to EC for their approval following the AWB Extraordinary General Meeting on December 22.

It was asked the difference between the IAA Fund (disbanded in Budapest in 2017) and the Advice & Assistance (A&A) Fund. Mathieu explained that the IAA Fund helped launch associations across the world and was financed entirely by FMAs and mostly a handful of FMAs supported this Fund. Gradually, the IAA Fund lacked demand due to building off regional events that didn't exist years before and some duplication of efforts with AWB. Now with AWB dissolved and potential appetite for FMAs to take on the funding of future efforts in the development of associations, this is the reason for assessing creating a new fund. Note that such a Fund would now be opened to individuals, FMAs as well as external entities.

It is likely that the new entity, Actuaires du Monde (Actuaries of the World) would like to join the IAA as an associate member. It was mentioned that it is important for the IAA and the global profession that the two independent organizations, the IAA and the AdM build a friendly relationship. It was also noted that by virtue of the Internal Regulations, an association may be considered for associate membership of the IAA after one year of its operation.

The EC extended their special thanks to Jan and Roseanne for their dedication and hard work on this initiative.

**c. Update from IAA Section Delegates Meeting**

Jan reported on his second experience of chairing the meeting with Section Delegates. There were three issues coming out of this meeting.

1. Clarifying what is expected of the Section Delegates. There is a paper: Role of Section delegates; however, this is based on the past IAA and not aimed for the future IAA.
2. Promotion of Section membership.
3. Section Delegates contributing to the effort of improving the coordination of election<sup>1</sup> and increasing the connection between future forums and Sections. This is important now that the Sections are doing more since the work of the now disbanded Development of Sections Task Force.

Jan plans to organize a meeting with Section Delegates to explore the above topics.

Jacques attended this meeting in his EC liaison role to Section Delegates and he reported there was lots of activity, lots of webinars and delegates were very energetic.

**d. EC Liaison Reports**

The EC reviewed the EC liaison reports for Actuarial Standards, Education, Health, Insurance Regulation and Enterprise and Financial Risk Committees. The remainder of EC liaison reports will be sent to EC for their December 15 meeting.

Tonya reported to EC that the Scientific Committee is no longer working and has dissolved. Through e-mails, members have shared their farewell wishes amongst each other.

**4. Actuarial Standards Committee (ASC): Review on ISAP 3**

The Due Process requires that ISAPs are reviewed every 5 years. ISAP 3 was adopted in 2015; therefore, is due for review. Amali reported to EC that both the ASC and the Professionalism Committee recommend no changes at this time.

**5. 3Q Financial Statements**

The EC noted the 3Q Financial Statements for information that had been approved by the Audit and Finance Committee. The positive impact of COVID-19 is the growth in the surplus

Mathieu reported to EC that it would soon need to draw its attention to Associate members. This will be one of the items on the EC agenda planning for 2021.

**6. Other Business**

There was no other business to discuss.

**7. Adjournment and Next Meeting December 15 at 8 a.m. EST**

The next EC meeting will be on December 15 at 8 a.m. EST through Zoom. The incoming 2021 EC members, Lisa Wade, David Dubois and Al Beer will be invited to the December 15 meeting. Tonya adjourned the meeting at 9:30 a.m. EST.

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<sup>1</sup> On the coordination of election: The Sections have yearly elections that are managed by the IAA Delegate to Sections (this is captured in Section rules). However, there are no set protocols across all Sections on how to organize these elections as a result some are much better organized than others. There is a need to add better clarity via documented processes and consistency across all Sections for such important matters.