



Final, April 29, 2020

INTERNATIONAL ACTUARIAL ASSOCIATION
Executive Committee (EC) Zoom Meeting
March 27, 2020 – 8:02 a.m. – 9:51 a.m. EDT
Minutes

Present

Tonya Manning, Chairperson
Gábor Hanák, Past President
Jan Kars, President-elect
Jerry Brown
Régis de Laroullière
Alf Gohdes (*joined mid-way into the call*)
Roseanne Harris
Jacques Tremblay
Estella Chiu
Charles Cowling

Catherine Denise Lyn

Secretariat

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

Chairperson Tonya Manning called the meeting to a start at 8:02 a.m. EDT.

1. COVID-19

Chair Tonya Manning explained that the IAA is assessing what it can do to add extra value for its Full Member Associations (FMAs) and stakeholders relating to this pandemic. The EC was informed that the IAA has asked that the Relationship Managers proactively reach out to their assigned organizations to let them know the IAA can lend its support for any needs they might have. A letter was sent to the IAIS and was well received. A general address from the IAA on COVID-19 was also issued by a [news release](#).

The pandemic could have implications on all the IAA's strategic objectives.

- Impact – how can the IAA support supranational organizations and what Relationship Managers can do.
- Advance – ensuring actuaries are anticipating and adjusting the way they work based on the risk of a future pandemic. This relates to not only to health actuaries but also insurance and pension actuaries as far as having to understand things like mortality assumptions, how the markets are reacting, what this means in social insurance programs, etc.
- Assure – are there specific materials that could support the professionalism of actuaries as they are trying to fill Assure aspect?

Chair of the Strategic Planning Committee, Gábor Hanák, discussed this with SPC at their meeting on March 26. It was discussed whether there needs to be something more from the IAA, perhaps a task force that would develop a plan outlining how actuaries prepare and react to pandemics such as COVID-19. Each SPC member will be communicating with its FMA and ask for their thoughts and will bring it back to the SPC for assessment whether a task force is needed.

It was asked if there has been more website traffic since COVID-19 has rapidly been evolving. The Secretariat will obtain these statistics and relay back to EC.

It was reported to EC that the Health Committee is in general agreement that the IAA provide a channel for people to share information that can be applied in appropriate regions. It was mentioned that on the website there could be a link/section created that is specific to health care.

It was suggested to investigate joining the OECD leader who has announced countries work together for a worldwide coordinated plan to address a future pandemics and hopefully lessen

the economic fallout. It was suggested that Cathy directly contact OECD Relationship Manager Christelle Dieudonne to explore this.

It was suggested that Christelle Dieudonne, Relationship Manager to the WHO, be contacted.

It was asked what the financial implications are due to cancelling the meetings in Brussels. It was noted that the Secretariat, led by Mathieu, worked well to negotiate with the hotel as well as with the Institut of Actuares, Belgium and the Institute of Actuaries, South Korea. After many discussions over phone and email, Mathieu was happy to report the cancellation was negotiated at next to no cost with the commitment to hold Q2-2021 IAA Council and Committee Meetings in Brussels. All delegates who had booked accommodation for Brussels received a complete room reimbursement, meaning no cost implications to FMAs.

The IAA should start planning for the possibility that the Q4-2020 meetings may be virtual; in the case the world is under restrictive movement later in 2020. The Secretariat will keep a close track on this and keep EC informed.

2. Strategic Planning Subcommittee (SPC) Update

SPC Chair, Gábor Hanák, reported on the SPC's call on March 26.

3. IAA Official Dinner Co-payment Policy

Mathieu presented to EC the revised proposed policy to introduce a co-payment option for dinners to be available for future IAA Council and Committee meeting hosts in order to reduce their incurred cost. The EC approved the revised policy as revised by the Chair during the meeting. This will be issued on the 30-day Brussels agenda for Council approval. Should Council approve it in Brussels, this policy will be in effect for the Ottawa meetings in November 2020 onwards.

4. Future Council Ballot

A Council ballot will be issued in the next month with two motions on the topics below.

1. Reschedule IAA Council and Committee meetings due to COVID-19: Brussels Q2-2021 and Seoul Q4-2021.
 - The EC was reminded that on the Council ballot issued on February 20 (deadline of April 20) the motion 2 to approve Seoul Q2-2021 was cancelled. It was also noted that the rescheduling of both meetings will be recommended to Council in one motion as this was negotiated as a package deal upon cancellation of Brussels due to COVID-19.
2. Nominations Committee Advance Committee Leadership Appointments
 - The deadline for proposals from FMAs is March 31. The NC will be meeting in April and will consider the proposals for the Advance Committee leadership.

5. Revised IOPS Memorandum of Understanding (MoU)

Amali presented the revised MoU to EC and explained that one of the changes is to renew this MoU every three years. The EC approved the MoU as presented. The Secretariat will have it signed and updated on the website.

6. Approve EC Minutes March 3

The minutes were approved by the EC with a small revision.

7. 30-day Council Agenda for its Virtual Meeting on May 7

The EC reviewed the Council 30-day agenda. There were revisions made as explained below.

- to the Strategic Planning Committee item (B9) to correct the voting rights to the 2 motions already on the agenda, add one more motion, and add an additional discussion item.
- The joint SAS-IAAHS Health Seminar in September in Singapore (item B13a) will be postponed

The Secretariat will revise and circulate to EC for their information before the 30-day Council agenda is issued on April 8.

8. Q4-2019 Financial Statements

The EC noted these financials for their information that were approved by the Audit & Finance Committee.

9. Other Business

There was no other business to discuss.

10. Adjournment and Next Meeting April 29, 2020, 8 a.m. EDT

The next EC meeting is through Zoom on April 29 starting at 8 a.m. Tonya thanked the EC for their participation and adjourned the meeting at 9:51 a.m. EDT.