



INTERNATIONAL ACTUARIAL ASSOCIATION
Executive Committee (EC) Zoom Meeting
July 13, 2021 – 8:02 a.m. – 9:28 a.m. EDT
Minutes

Present

Tonya Manning, acting Chairperson,
Immediate Past President
Roseanne Harris, President-Elect
Al Beer
Jerry Brown
Estella Chiu
Charles Cowling
David Dubois
Alf Gohdes
Jacques Tremblay
Lisa Wade

Regrets

Jan Kars, President

Secretariat

Mathieu Langelier, Executive Director
Christian Levac, Director, Communications
& Membership
Amali Seneviratne, Director, Technical
Activities
Anne Lamarche, Meeting Manager
Norah Neill, Executive Assistant

1. EC Goal: Support the Strategic Planning Committee (SPC) Governance

a. SPC Update

Chair of the SPC, Tonya, explained the SPC's last meeting on July 6 was dedicated to discussing the finance topic. Tonya explained the discussion points coming from the [SPC survey responses](#) on the finance topic.

- The SPC was supportive for the EC and Secretariat to draft a document outlining value for FMAs as well as for the Audit & Finance Committee to draft the reserve policy. These 2 items will be communicated to the respective committee for action before coming back to SPC.
- There is no consensus on the concentration risk issue as related to fees.
- There was concern that holding only one IAA in-person meeting per year may weaken the engagement with some FMAs.
- There was discussion on reviving the Fee Task Force but no agreement on this matter.

The SPC will be establishing a 5-year strategic plan. This will better define the value the FMAs are getting from the IAA and involve planning the activities for the 3 strategic objectives: Impact, Assure and Advance for the next 5 years with a budget. The SPC will be setting up Task Forces with 4 to 5 SPC members and maximum 1 observer per Task Force addressing the approved themes. These 3 Task forces along with 3 other SPC Task Forces will be launched in the next months. There is some concern that 6 TFs is a lot to manage at the same time.

b. Survey on Specimen Actuarial Standards

Jacques reported that the survey has been approved by the Professionalism Committee and will be sent to FMAs and Associate Members with a response deadline for September.

2. EC Goal: Implement Forums (Advance)

a. Advance Committee (AC) Update

Charles, Chairperson of the AC, reported on the meeting with Forum leaders and their discussion how the Forums will operate and their role on sharing expertise, experience, new ideas and keeping an eye on the future of actuarial work. They also discussed how the IAA

can be effective, whether it be starting a new project/initiative or working with a supranational organization. Charles explained the AC continues to progress on the outstanding papers from the Scientific Committee's working groups. This brings up the need to align volunteer activity with IAA values and the need to create a disciplined process for the establishment of papers. This will help to ensure the purpose of papers are clear and the output meets a clear IAA need. There was a comment that the SPC should be more proactive regarding future topics.

3. EC Goal: Increase Diversity and Inclusion (Assure)

a. Task Force (TF) on Associate Membership Requirement: Terms of Reference (ToRs)

Roseanne reported that this TF will meet next week. The Secretariat is preparing a document identifying Associate members that are on the path to becoming an FMA and those who are not. The plan is for the TF to assess this document and come up with recommendations.

b. Diversity and Inclusion Subgroup Next Steps

Tonya reported there had been two "Espresso Yourself" sessions since this subgroup's last meeting where very good feedback was received. This subgroup will be meeting in the coming weeks to review and discuss this feedback.

4. EC Goal: Supranational Organizations (Impact)

The EC approved the renewed OECD MoU which is awaiting signature from OECD. Alf explained that the search for an additional Relationship Manager is progressing.

Alf presented a map of the various supranational organizations and the relationships the IAA needs to be working on.

5. Operational Items

a. Change of IAA Seat to Canada

The meeting with the Swiss representatives has been postponed until next week due to scheduling issues.

e. Q4-2021 Event Plan

The Secretariat reported to EC on the plan for the small in-person meeting in Europe. This will be an important pilot and will be a learning experience to help plan the first hybrid IAA Council and Committee Meetings that are scheduled for May 2022 in Brussels. One EC member recommended to test the meeting rooms' technology to ensure they meet the hybrid set-up requirements.

6. Other Business

It was noted that the pandemic had affected the activity levels of some committees. It was reported that the IAC's work is mostly done for now on IFRS-17 and IAN 100.

7. Adjournment and Next Meeting August 24, 2021, 8 a.m. EDT

The next EC meeting is being held on August 24 starting at 8 a.m. EDT. Tonya adjourned this EC meeting 9:28 a.m. EDT.