



INTERNATIONAL ACTUARIAL ASSOCIATION
Executive Committee (EC) Zoom Meeting
November 16, 2021 – 8:02 a.m. – 9:28 a.m. EST
Minutes

Present

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

Guests

Micheline Dionne, 2022 President-Elect
Jill Hoffman, EC 2022 member

Regrets

David Dubois

Secretariat

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

1. Progress of EC so Far this Year/Preparation for Council

a. CRTF Leadership Change

The Chair Micheline Dionne will be resigning, a replacement will be needed. This will come to EC for approval through email.

b. Performance of Volunteers in Leadership Roles

There is a need for EC to discuss how to assess the performance of volunteers in leadership roles. This topic will be scheduled for a future EC meeting.

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

a. SPC Update

Tonya explained that the Pandemics Task Force (TF) Statement of Intent (SOI) and Future Actuary TF SOI will be sent with the 15-day Council agenda. The Emerging Topics TF's presentation will be sent with the Council agenda, as well, for approval. The SPC will have 2-day in-person meetings in Amsterdam to discuss deeply the 5-year strategic plan to get closer to determining a recommendation.

b. Survey on Specimen Actuarial Standards

Jacques explained that the Actuarial Standards Committee (ASC) leadership will meet with the Professionalism Committee (PC) leadership to assess how the IAA can assist the Full Members Associations (FMAs) that have requested help. The intent is for the IAA to support them but not do the work for them. One new item is a specimen due process for the development of standards to help FMAs develop their own standards. The ASC and PC will take the information collected at their meeting to their committee and then go forward in the new year.

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

a. Task Force (TF) on Associate Membership Associations (AMA) Requirement

Roseanne explained that the next step is to meet with the leadership of the Advice & Assistance Committee (A&A). The A&A would like to keep an observer status. The Terms of

Reference of the A&A already includes some flexibility. There is a concern with the fact that some of the current AMAs are disengaged and some are entirely inactive and have not shown any progress towards FMA status in years. This is a problem for the IAA. It was suggested to consider an observer status for those associations that are not active or able to make their way to FMA status. This will encourage diversity in the IAA. Roseanne will provide EC another update on this very delicate topic after the meeting with A&A.

b. Diversity and Inclusion Subgroup

Tonya reported that this subgroup's report was sent to Council on November 8. The subgroup will be meeting again soon and is receiving good support from Karla.

c. Engagement with FMAs

Jan reported that the Officers are meeting with many FMAs. They met with the Institute and Faculty of Actuaries last week and this week will be meeting with the Society of Actuaries.

d. Engagement with Actuaries Early in their Career

Lisa reported she Chaired a virtual session on November 3 that was focused on climate risk and COP26.

Jan reported the last "Espresso Yourself" session of 2021 was held on the topic of volunteer engagement. Many of the associations present were also seeing challenges attracting volunteers. Local groups prefer to target specific people to recruit them. For the larger base they leverage interesting topics and offer opportunities for them to volunteer on specific topics.

4. Operational Items

a. 3Q Financial Statements

The EC noted the 3Q financial statements for information. These have been reviewed by the Audit & Finance Committee.

b. IAA Council and Committee Hybrid Meetings December 2021

Mathieu reported that the hybrid meetings in Amsterdam are going ahead. The IAA bubble will be in place at the hotel meaning everyone in the IAA bubble will be asked to test every 24 hours. This is to make sure all attendees are as safe as possible considering the current pandemic situation in the Netherlands. The IAA had to modify some dinner plans to comply with the latest changes of rules announced last week. The Secretariat continues to closely monitor this daily. Update: Due to the current pandemic situation in the Netherlands, the Council, EC, Advance, and Professionalism meetings were transitioned to take place through Zoom. The SPC meetings were moved to Madrid.

c. 15-day Council Agenda

The EC noted the 15-day Council agenda that will be issued on November 19. There will be a few last-minute documents that are not up for vote, but for Council's information and discussion once they become available from the SPC.

d. COP 26 Statement

The COP26 statement was sent to FMAs and IAA leaders before being released to the public and received about a dozen comments. All comments were addressed in the final version. The IAA received good feedback, notably some from its supranational partners which was the exact intent of this statement. It was a very good outcome in a short time.

5. Other Business

The EC noted their activities for November.

Jan asked EC members their perception on the progress so far this year on supporting the main objectives. The EC feedback was generally positive considering a difficult year. Forums were implemented successfully; however, more work is required. The Diversity and Inclusion Subgroup has been very committed. The changes made to the IAA Value Statement has caused important conversations that are happening. FMA engagement is strong. Accessibility in this virtual environment is important on how the IAA can position itself. The IAA is transforming. It was suggested to think more broadly how to reach the members of FMAs to express what the IAA is.

The President thanked the Secretariat for all their work and efforts so far this year to stay on top of all the ongoing matters and their very good support of the EC and the Officers.

6. Adjournment and Next Meeting on December 5, 2021, at 13:15 CET

The next EC meeting is being held on December 5. Jan adjourned this EC meeting 9:28 a.m. EST.