



**INTERNATIONAL ACTUARIAL ASSOCIATION**

**Executive Committee (EC) Zoom Meeting**

**May 18, 2021 – 8:04 a.m. – 9:50 a.m. EDT**

**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

**Regrets**

David Dubois

**Secretariat**

Mathieu Langelier, Executive Director  
Carol Ann Banks, Director, Finance  
Amali Seneviratne, Director, Technical Activities  
Karla Zuniga, Administrator, Membership  
Norah Neill, Executive Assistant

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

**a. SPC Update**

Chair of the SPC, Tonya, reported to EC on the intent to have a Task Force with members of the EC and SPC, as well as Officer representation, to determine how the IAA should address topics that are not clearly strategic in nature but are important and potentially controversial to FMAs. They will come up with a proposal on how to have these topics vetted by FMAs prior to presenting them to Council for vote so that Council is most effective. They will need to be mindful of the regulatory delegation of topics to certain IAA entities (such as operations for EC and strategy for SPC) and look to ensure SPC is able to provide top-down strategic direction and not be overly distracted with non-strategic matters. Tonya also reported that Council approved the two proposed SPC initiatives at their May 13 meeting. The SPC continues to deal with the challenges presented by working virtually with members across several time zones, thus requiring less and shorter virtual meetings and no in-person meetings.

**b. Survey on Specimen Actuarial Standards**

Jacques presented to EC the survey that the Professionalism Committee (PC) plans to send to Full Member Associations (FMAs) to determine whether they have an interest in Specimen Actuarial Standards and whether larger FMAs have implemented the standards passed so far. The PC will be discussing this tomorrow at their meeting. The EC discussed the importance of moving the survey into the operational stage and to engage with the Advice & Assistance Committee to make sure they are comfortable with the language and questions. It was suggested to involve the Associate Members to get their feedback as the next potential users of standards as some of them make their way towards FMA status as well as an indication of the support that may be required for smaller FMAs and Associate members in adopting the standards. Jacques noted EC feedback and will be relaying this to the PC's meeting tomorrow.

**2. EC Goal: Implement Forums (Advance)**

**a. Advance Committee Next Steps**

Charles reported that the AC leadership will meet next week to discuss the next steps. The AC will be engaging with Forums leadership to ensure to the enthusiasm and work is flowing.

The AC will be discussing the plans for future papers and the transition of the remaining papers from the Scientific Committee.

The EC discussed the points listed below.

- The importance of encouraging the use of the IT tools and engaging volunteers outside of the traditional long email exchanges.
- Assessing leveraging FMAs with administrative capacity to “adopt a Forum” to ensure Forums have updated content and are engaging for members. There was some concern about some volunteers feeling the Forums are “restricted” to virtual meetings only. This will require important engagement efforts.
- Offering all Forums recordings of their meetings. However, each entity should assess their needs/desires as recordings can help surpass time zone challenges but also can disengage volunteers from active participation.

Charles will share with the EC at the next meeting the AC’s detailed plan for Forums for the rest of this year.

**b. Frequently Asked Questions on Forums**

The EC noted [this living document](#) which is to keep FMAs informed and updated on how the implementation of Forums is progressing.

**3. EC Goal: Supranational Organizations (Impact)**

**a. Executive Summary: Supranational Activity Report/Update on Memoranda of Understanding**

Alf presented this [executive summary](#) to the EC. Alf and Tonya explained to EC they have had discussions regarding the succession planning for when it is time to find successors for current Relationship Managers. The EC will appoint one of its members to work along side Alf so when Alf’s EC term ends in just over 1 year, this member can take over the liaison role to the Impact strategic objective.

**4. EC Goal: Increase Diversity and Inclusion (Assure)**

**a. Membership Support Umbrella**

**i. Confirmation Form**

Membership Committee Chair, Mike McDougall, presented their [report](#) to the EC.

**ii. Upcoming EC Task Force (TF) on Associate Membership Requirement**

The mandate of this TF is to assess which Associate Members are progressing toward FMA status and which are not and what membership requirements (for example the confirmation form) should be enforced on each of these groups. It is now an EC priority to work on this topic and come up with a proposal before the end of 2021. Roseanne, Jerry and Mike McDougall were happy to volunteer to be part of this TF. The Advice & Assistance Committee leadership will also be asked to provide representation on this TF. The new penalties for late membership payment from FMAs have already provided very good responses and actions. The more directive approach is paying off. Associations who are more than 3 years in arrears of the confirmation form are a concern. The risk to the IAA to have these groups label themselves as Associate Members is something that should be assessed.

**b. Diversity and Inclusion Subgroup Next Steps**

The EC noted that Council approved the revised Values Statement at their May 13 meeting. This will be announced more publicly. The SPC decided diversity would not be one of its proposed initiatives; hence, work toward this will be carried out by the EC. The EC suggested to set measures to determine whether diversity and inclusion is being achieved. This subgroup plans to meet again to progress this further.

**5. EC Goal: Engagement with FMAs/Younger Actuaries****a. FMA Communication Plan**

This communication plan is being prepared and will be shared with EC for feedback at one of its next meetings. Creative efforts are underway to engage younger actuaries. It was suggested that in addition to encouraging FMAs to delegate younger actuaries, the IAA should think about creating ways to provide opportunities to younger actuaries to help familiarize themselves with the association. Perhaps working alongside a committee Chair, as an example.

**6. May 13 Council Meeting Follow-ups****a. Change of IAA Seat to Canada: Next Steps**

After discussions with FMAs at the meeting on May 6 and at the Council meeting on May 13, the next steps are to gather more information from the lawyers to address some of the questions brought forward by some of the FMAs. The EC discussed the importance of addressing the history, legal risks, real costs, governance concerns and perhaps the emotional reasons. The EC wishes to find a way to provide information to the FMAs in an open and transparent matter and focussing the message that this is an operational issue. SPC needs to focus on strategy and the many initiatives already underway, but this matter may be brought to SPC if it is determined that EC's response does not address FMAs' concerns and the TF noted in item 1 determines such a matter would be best addressed by SPC.

**7. Operational Items****a. Communications Subcommittee (CSC): Additional Member**

Alf, CSC Chairperson, proposed the CSC's recommendation to add Keerti Sethia to the membership for the reasons he explained at the last EC meeting (item 7). The EC was supportive of this addition to the CSC.

**b. ICA 2023 Hybrid Strategy**

The EC noted that the ICA 2023 Steering Committee is starting to work on a hybrid format instead of solely an in-person event.

**8. Other Business**

The EC remembered Mahidhara Davangere who tragically passed away due to COVID-19. He left this world much too soon and too young. He was an extremely enthusiastic volunteer within the Institute of Actuaries of India, IFoA, and IAA. It is such a tragic loss to the international actuarial community. The EC noted that condolence letters have been sent to the Actuarial Society of India and the IFoA. The IAA sends its deepest thoughts and sympathies to Mahidhara's colleagues, friends and family. May he rest in peace.

**9. Adjournment and Next Meeting June 22, 2020, 8 a.m. EDT**

The next EC meeting is being held on June 22 starting at 8 a.m. EDT. Jan adjourned this EC meeting 9:50 a.m. EDT.