



INTERNATIONAL ACTUARIAL ASSOCIATION
Executive Committee (EC) Zoom Meeting
October 19, 2021 – 8:04 a.m. – 9:58 a.m. EDT
Minutes

Present

Jan Kars, Chairperson
Roseanne Harris, President-Elect
Al Beer
Jerry Brown
Estella Chiu
Charles Cowling
David Dubois
Alf Gohdes
Jacques Tremblay
Lisa Wade

Guest

Gábor Hanák, item 1

Regrets

Tonya Manning, Immediate Past President

Secretariat

Mathieu Langelier, Executive Director
Carol Ann Banks, Director, Finance
Christian Levac, Director, Communications
& Membership
Amali Seneviratne, Director, Technical
Activities
Anne Lamarche, Meeting Manager
Karla Zuniga, Administrator, Membership
Norah Neill, Executive Assistant

1. Nominations Committee: 2022 Section Delegates Deployment Chart & 3 Immediate Vacancies: Education Committee, Chair, Health Forum, Chair, and IAA Section Delegate to IAHS Section

Chair of the NC, Gábor Hanák, presented the 2022 Sections Delegates Deployment Chart and the recommendation that to fill the 3 most recent vacancies (named above) be included with the annual solicitation letter. The EC approved. The EC also approved the plan to appoint Henning Wergen as interim Chair of the Education Committee and Terry Narine as interim Chair of the Health Forum in order to ensure proper operations of these entities until the NC comes forward with recommendations for formal replacements. The EC opted not to appoint an interim Section delegate to IAHS.

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

a. SPC Update

The SPC is making good progress on its 6 task forces. Many of the task forces have scopes that can touch on the work of others, so good coordination in the next steps and discussions at the upcoming meetings will be important.

b. Survey on Specimen Actuarial Standards

Jacques presented the survey report to the EC. Jacques will be meeting with the leadership of the Professionalism Committee and the Actuarial Standards Committee to discuss the results to confirm the next steps. Jacques welcomed feedback from EC members on what they think the next steps should be. Some associations mention they would like assistance, and many have indicated no, they would not want IAA assistance for various reasons ranging from the fact that they do not set standards to mentioning they have their own internal capacity and process already in place. Although some associations may not need hands on assistance, they find reference points such ISAP 1 or 2 helpful. Understanding how some associations need assistance is important and each response will need to be further examined individually.

3. EC Goal: Implement Forums (Advance)**a. Advance Committee's (AC) Update**

AC Chair, Charles Cowling, explained that the Forums are starting to be more active. There are some operational elements to be worked out to build up the AC for the future.

4. EC Goal: Increase Diversity and Inclusion (Assure)**a. Task Force (TF) on Associate Membership Requirement**

Roseanne explained that the TF consulted with Advice & Assistance Committee (A&A). The A&A has concerns that this effort/change may come off as dismissing associations, which is the very opposite of what this effort is aiming to achieve. It is important to clarify this is a way forward to better support developing associations with the IAA's limited resources. Many Associate Members Associations are not engaged, and the IAA does not hear from them for years. Consequently, there is a reputational risk associated with membership status suggesting some form of accreditation when in many cases such associations were grandfathered years ago and have still not made significant progress towards Full Member Association (FMA) status. The Associate membership category should have a clear definition and obligations on both sides. The next step on this is to engage more actively with the A&A to address their concerns before anything can be presented to Council.

b. Diversity and Inclusion Subgroup

Roseanne and Lisa presented the latest plans from this task force. This includes preparing a presentation for the Council meeting. They are also working towards planning an event for the International Women's Day in March 2022. The task force has suggested that there should be a focus on the diversity dimensions of improving participation by women and those earlier in their career while they are also looking into how to address cultural differences.

c. Engagement with FMAs/Actuaries Early in their Career

Jan reported there is an upcoming session of "Actuaries Across the Oceans" that will be led by Lisa and focus on early career actuaries from 3 different continents.

5. EC Goal: Supranational Organizations (Impact): Renewal of IFRS Memorandum of Understanding (MoU)

The EC noted the activity report and summary. It was encouraged that this be key feedback to Full Member Associations at Council. This report should be sent to the SPC for their information and/or feedback. Charles plans to share with the AC at their meeting next week. This was also announced in an IAA Weekly News Brief.

6. Operational Items**a. 2022 Budget & Highlights**

After a couple editorial suggestions to make for easier reading/clarification, the EC agreed to recommend the 2022 budget go to Council in December for approval. The EC expressed satisfaction for the good work leading to the budget and the new format.

b. IAA Council and Committee Hybrid Meetings December 2021

Mathieu and Jan and some other EC members attended the AAE hybrid meetings at the end of September. The hybrid meetings worked well and the desire to be back in person was loud and clear for the on-site participants. For the upcoming IAA hybrid meetings, the IAA will stress the importance to involve the virtual participants and for those attending in-person to make registration as simple as possible so they can enjoy their sessions and network. The IAA continues to monitor the travel restrictions and plans to create something close to an IAA bubble for participants. Further details to come closer to the meeting date. The meeting times

and time zones are being worked out by the Secretariat. A communication will be sent in the coming weeks with these details.

c. Change of IAA Seat to Canada

Jan and Mathieu engaged with the Swiss, German and other FMAs during the AAE hybrid meetings at the end of September. Although progress on this is slower than expected, the positive is that the work so far has allowed the IAA to better identify the core issue which is the historical ties to Europe. Some FMAs feel the current dual state approach creates a balance of power within the IAA between Europe and North America. Thus, the opportunity at hand is now to find a way for the IAA to establish new and significant ties not only to Europe and North America, but also to Africa and Asia, while simplifying the legal structure to the minimum required for IAA operations. This topic will be proposed to SPC at the upcoming October meeting.

d. 30-day Council Agenda

The EC noted the 30-day Council agenda that will be issued on November 5.

7. Other Business

The EC noted their activities for October.

8. Adjournment and Next Meeting November 16, 2021, 8 a.m. EST

The next EC meeting is being held on November 16 starting at 8 a.m. EST. Jan adjourned this EC meeting 9:58 a.m. EDT.