



INTERNATIONAL ACTUARIAL ASSOCIATION
Executive Committee (EC) Zoom Meeting
June 22, 2021 – 8:04 a.m. – 9:38 a.m. EDT
Minutes

Present

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

Regrets

Jerry Brown

Secretariat

Mathieu Langelier, Executive Director
Carol Ann Banks, Director, Finance
Christian Levac, Director, Communications
& Membership
Norah Neill, Executive Assistant

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

a. SPC Update

Chair of the SPC, Tonya, explained she is looking for SPC volunteers to build the Statements of Intent for the 2 new initiatives that have been approved by Council. There will be a Task Force to develop a process for directing topics or issues to an IAA entity (SPC, EC, AC, etc.) that are not clearly operational or strategic, but require FMA input/direction. The next SPC meeting on July 6 is dedicated to the finance/concentration risk topic. A survey has been sent to SPC members and observers to get their input on the next steps. There was a question about the status of the education syllabus topic. This is currently with the Education Committee which they will be discussing at their meeting on June 24.

b. Survey on Specimen Actuarial Standards

Jacques reported that the survey is finalized and now the Professionalism Committee is reviewing it. The intention is to send the survey to as many associations as possible, both Full Member Associations (FMAs) and Associate Members, in July.

2. EC Goal: Implement Forums (Advance)

a. Advance Committee (AC) Plan for Forums

Charles, Chair of the AC, reported their meeting last week was to finish the last of the administrative work including finalizing the Terms of References (ToRs). The ToRs will be coming to EC for their approval soon. The AC's plan for future is to have one Forum present at each AC meeting to learn what is working and what is not. Jan expressed that EC should have similar feedback and also consider how to address new and developing areas. The AC is also handling left over items from the Scientific Committee and old papers from working groups. This is an important yet sensitive topic for many long-time contributors.

3. EC Goal: Increase Diversity and Inclusion (Assure)**a. Task Force (TF) on Associate Membership Requirement: Terms of Reference (ToRs)**

Roseanne presented these on behalf of the TF to EC. EC members were supportive of this direction and approved the ToRs with some minor typos.

b. Diversity and Inclusion Subgroup Next Steps

Roseanne reported that this group met on May 31 and will meet again soon to continue to advance this work. There will be a micro-site developed on the IAA website to present all the information on this topic. The recent Espresso Yourself session brought forward many interesting ideas, sharing ideas across practices, enabling groups from various countries to talk together. Groups of women from various countries, being one example. This has attracted younger members and one FMA has a younger member advisory group that seems to work well. This could be interesting to the IAA.

4. EC Goal: Engagement with FMAs/Younger Actuaries**a. IAA Engagement Plan**

The EC reviewed and discussed the engagement plan which included the new initiative of the Virtual Olympics and how the IAA can be attractive for younger actuaries (as FMA-representatives). It was pointed out, once in-person events are held again, the importance to send an IAA representative to FMA annual events to better connect with FMAs. This will also enable those who are not familiar with the IAA understand and become familiar with the association.

5. EC Goal: Supranational Organizations (Impact)**a. OECD Memorandum of Understanding (MoU)**

The EC noted this MoU is currently being renewed and will come to EC shortly. Alf reported that efforts are underway to find an individual to support Christelle Dieudonné, OECD Relationship Manager, to help manage the OECD relationship.

6. Operational Items**a. Change of IAA Seat to Canada: Next Steps**

The Secretariat has done a great effort in investigating the differences between a Swiss Verein vs a Canadian organization and also answering the questions raised at last council meeting. It was confirmed the IAA is the only Verein operating exclusively from Canada without any operations in Europe. This puts the IAA in a very difficult situation and represents an important hurdle for any legal proceedings. The approach is to continue the work from the EC as announced at the last Council meeting on May 13. There will be another meeting with the representatives of the Swiss FMA to discuss the latest document on this topic and then it will be sent to EC.

b. Communications Subcommittee (CSC): Revised Guidelines for Committee Papers

Alf, Chair of the CSC, presented these revisions to EC. There had been more revisions added to these guidelines that had not yet been circulated to EC. The EC will approve these through email. It was also noted that the EC needs to discuss the extent of the support for Sections and their development. Discussion on better involving Sections will be scheduled for a future EC meeting.

c. Revised Section Rules

Christian explained these revisions to EC. After EC discussion, they agreed to recommend these changes to Council for approval. These will be issued to Council through electronic vote.

d. Disbursement of Funds to Actuaire du Monde (AdM)

The agreement between the IAA and AdM is yet to be finalized. A cheque will be issued shortly disbursing the funds left over from the AWB Section to AdM as confirmed during the audit process.

e. Q4-2021 Event Plan

The Secretariat is looking into planning a small in-person meeting for committees during the first week of December in Europe. This will be a learning experience to help plan the first hybrid IAA Council and committee meetings that are scheduled for May 2022 in Brussels.

7. Finances: Q1 Financial Statements

The EC noted these financial statements.

8. Other Business

There was no other business to discuss.

9. Adjournment and Next Meeting July 13, 2021, 8 a.m. EDT

The next EC meeting is being held on July 13 starting at 8 a.m. EDT. Jan adjourned this EC meeting 9:38 a.m. EDT.