



**International Actuarial Association  
Executive Committee (EC) Hybrid Meeting  
Sydney, Australia, Mercure Hotel  
May 24, 2023 – 12:00 p.m. – 2:00 p.m. AEST  
Minutes**

**Present (those marked with an \* virtual)**

Micheline Dionne, Chairperson  
Roseanne Harris, Immediate Past President  
Charles Cowling, President-Elect  
Gunn Albertsen\*  
Al Beer\*  
Jerry Brown  
Jill Hoffman\*  
Jacques Tremblay \*  
Lisa Wade

Peter Withey

**Secretariat**

Mathieu Langelier, Executive Director  
Christian Levac, Director, Communications  
and Membership  
Amali Seneviratne, Director, Technical  
Activities  
Karla Zuniga, Project Lead, Member  
Development and Diversity

**1. Nominations Committee**

**a. Actuarial Standards Committee (ASC) Leadership**

The EC discussed and decided that two Vice-Chairs are more appropriate than three. In order to ensure the committee will continue to have the same total number of members, one regular member seat will be added.

**b. Member Vacancy on the EC**

On May 8, there was a call for proposals sent to FMAs to fill this unplanned Europe vacancy with a deadline of May 22. The Nominations Committee will be meeting tomorrow to deliberate amongst the candidates received to decide their nomination to fill this vacancy.

**2. IAA Secretariat Canadian Incorporation**

Mathieu presented a proposed structure to minimize the legal risk the IAA is currently exposed to being under two legal jurisdictions and this will be discussed at the Strategic Planning Committee meetings in Sydney. There will also be a special information session on this in Q3, details will be sent closer to the date.

**3. Council and Meeting Preparation**

The EC discussed the upcoming Council meeting and its required preparations. Micheline was pleased to report that pre-Council webinar went smoothly. The EC was encouraged to ensure they are familiar with the Statement of Intent (SOI) on Water, Future Actuary and Sustainable Development Goals.

**4. Climate Risk Action Plan**

Micheline updated the EC as to what is happening: the ASC is progressing well and identified a team who has started working on the SOI. The Climate Risk TF is progressing well and has one more paper left and will be finishing their mandate by year-end 2023 or shortly thereafter.

**5. Supra Volunteer Capacity Building and Succession Planning**

Lisa reported the succession planning will be starting with Tier 1 supras. She intends to focus first on OECD and IOPS. The relationship with the OECD and IOPS will be merged into one with two Deputy Relationship Managers (DRMs). The succession planning is aligning with the strategic plan, determining how to manage the workflow and tap into the committees and forums who can help manage these relationships.

The EC discussed how to link up when supras are holding in-person meetings in countries with local IAA volunteers. This will be fed to the RMs who will collaborate with the local and/or attending FMAs.

**6. ICA 2029 Expression of Interest Received**

Christian presented the interests received from 3 associations. Formal bids will be received by September 15. These will be presented to EC at their October meeting to decide who will be invited to present at the EC meeting in Portugal.

**7. Other Business**

**Membership Fee Late Payment Policy**

Mathieu was happy to report implementing this policy has helped retrieve a handful of overdue membership fees. Some associations continue to be non-responsive which the Membership Committee is diligently working on.

**8. Adjournment and Next Meeting**

The next EC meeting is May 28 at 8 a.m. in Sydney. Micheline thanked all for joining and their participation and adjourned this EC meeting at 2:00 p.m. AEST.



**International Actuarial Association  
Executive Committee (EC) Hybrid Meeting  
Sydney, Australia, Mercure Hotel  
May 28, 2023 – 8:00 a.m. – 12:00 p.m. AEST  
Minutes**

**Present (those marked with an \* virtual)**

Micheline Dionne, Chairperson  
Roseanne Harris, Immediate Past President  
Charles Cowling, President-Elect  
Gunn Albertsen\*  
Al Beer\*  
Jerry Brown  
Jill Hoffman\*  
Lisa Wade

Peter Withey

**Regrets**

Jacques Tremblay

**Secretariat**

Mathieu Langelier, Executive Director  
Christian Levac, Director, Communications  
and Membership

**1. Follow-ups Coming out of the Hybrid Meetings in Sydney****a. IAA Council & Committee Meetings Annual Format**

The EC discussed the current format of 1 large meeting and 1 smaller meeting. There was positive feedback received from virtual attendees on the hybrid format being very convenient and inclusive for those who could not travel. The only time virtual attendees may feel left-out is when there are coffee breaks and any small side exchange. The Secretariat will issue a post-event survey and ask for input on the current meetings format. Some EC suggestions are below.

- Publicize the total attendance numbers for those who attended Sydney virtually would be helpful to see the full picture.
- Have the Vice-Chair monitor and point out any virtual hands raised to ensure virtual participants are included, seen, and heard.
- Regarding room layout, avoid seating observers behind the Chairperson.

Regarding the smaller meeting, EC feedback is below.

- Be cautious allowing a committee to meet just because it would be nice to be face-to-face. What would make it different to be in-person? Ask associations if they would be willing to commit to covering the costs for their delegate to attend.
- Having hybrid participation is key to engage smaller associations for whom the travel is a large cost burden.
- The small meeting is inclusive for all attendees as the emphasis is on virtual participation.
- The small meeting works well for a lot of associations as they delegate one person to wear many hats, however, this is a risk for the IAA.

Mathieu explained that selecting a venue at the lower end of the IAA's range was a test for Sydney and it revealed some difficulties with this type of venues that are not used to host events such as IAA meetings. So, whilst the hotel room rate for the room block was lower than initially anticipated, the sizes of the meeting rooms and many logistical problems, amongst other things, confirmed that this test was a bit too low on the IAA's venue scale. There will need to be adjustments made for future large meetings. At the next large meeting in Seoul the room rate will be higher and the type of venue will be better suited for the IAA's type of meetings and related space requirements.

**b. Town Hall**

There was positive feedback received on the Sydney Town Hall for each of its 3 segments and the guest speaker from the UNDP/Milliman Actuarial on their Capacity Building Project, was appreciated.

**c. Council**

The EC discussed how to improve the Council meeting by perhaps shortening its duration. It was suggested to place some of the committee and/or Task Force reports in writing on the consent agenda. If Council wanted to discuss anything within that report, they could choose to move to the discussion agenda. A consent agenda would potentially free up time that could be used for a round of introductions of the Council delegates, present in person or virtually, as a point of engagement (this would be only for the Council delegates, not the volume of observers for time consideration). It was also pointed out that going through these reports during the Council meeting is a valuable engagement point for some FMAs.

**d. Strategic Planning Committee (SPC)**

The topics and presentations went very well. Roseanne is planning for the next SPC meeting to be action oriented to ensure the SPC direction is clear.

**e. Supra Relationship Managers**

Lisa reported on the supra meeting and that the succession plan was widely accepted including the Relationship Manager term limits. Part of the succession plan includes planning to determine what meetings representatives will attend. There may be a form developed for delegates to complete to request assistance to attend meetings.

**f. Diversity & Inclusion Task Force (D&I TF)**

Lisa reported that some FMAs attending had not answered the survey but participated actively. This helped getting more diversified views. The D&I TF is working on the following:

- Planning an actuarial pipeline session. The Society of Actuaries of Ireland and the Actuarial Association of South Africa are looking at this area of focus. They will be invited to be part of the panel.
- Planning an unconscious bias seminar. This should be a Town Hall or Council topic. It was pointed out that the qualifications standards in the US requires an hour of bias training. The CAS and SOA will be hosting webinars to address these issues. Lisa plans to reach out to Peter Withey, Roseanne Harris and John Robinson of the SOA to develop this further.
- Delivering diversity information to FMAs by gathering and sharing information.
- Culture and LGBTQ are important points to address in the future.

It was noted that the Nominations Committee is diligently working to address diversity.

The EC discussed onboarding sessions for new volunteers. An idea is to have new leaders sign a PDF agreement as a first step of engagement and to show their commitment to the role.

The EC discussed formalizing this group. The D&I TF should be extended to the end of the current plan (2027) with annual objectives and deadlines. It was proposed Lisa Wade be the Chair of the D&I TF for continuity.

**g. Sections Chairs & Treasurers**

Charles showed his commitment to support the Sections and promote their work. He plans to help their engagement with FMAs and present their position within the IAA. The

Sections are being encouraged to simplify their governance structure. This could be done in small steps which Abraham Hernandez, Section Liaison, and Charles will start to develop.

#### **h. Special IAIS Session**

This session was a nice initiative to bring Tier 1 supras into the IAA meetings and showed the value the IAA adds to this area. The IAIS meetings are coming up in Seattle. Tara Wolf and Norma Alicia Rosas will be attending.

#### **i. Other committees and/or TFs**

##### **Data Analytics Virtual Forum & AI**

The EC addressed the need to get ahead of the curve on the complex topic of AI. The Advance & Professionalism Committees have each drafted their own survey to understand what is being done on AI. The EC discussed broadening the Data Analytics Virtual Forum to include AI. Broadening the topic of this Forum will create a space so AI is addressed in more than one place and will give an opportunity for everybody to participate. It will be a challenge to collate all the information and it is linked to the future actuary topic. A coordination TF will be created to help organize the work around this complex topic.

##### **SPC TFs Statements of Intent Approved by Council**

The Water Utilization and Sustainable Development Goals TFs will be under the Advance Committee. Creating the supply and demand of actuaries will remain under the EC. Creating the TF's Terms of Reference and filling the membership will be on the next EC agenda.

## **2. 2023 EC Liaison Reporting Matrix**

### **a. Assure**

Roseanne and Jerry reported that the Assure committees leadership meeting, taking place twice per year, is proving to be valuable to share topics and current initiatives amongst the Assure committees. Roseanne was happy to report that the Education Committee is beginning to agree on the assessment issue and are looking at CPD.

### **b. Advice & Assistance Committee (A&A)**

Jill reported that the Asia Roundtable is being held today with its new leadership.

The Africa TF has a goal to increase the supply and quality of actuaries in the African continent. They are planning a study on how to do this including a budget that they plan to present to the A&A leadership in August. It was asked what the plan is for the 2024 African congress to help the Secretariat's budget planning for bursaries, etc. There is no news on this yet. Roseanne mentioned this could be merged with the African event at the Actuarial Society of South Africa's next annual convention.

The Eurasia and Middle East TF are discussing the ideas below.

- The A&A rotate priority regions with 2023 being focussed on the middle east to recruit Associate Member Associations. They are looking into the Arab Actuarial Association.
- Explore helping FMAs develop websites who do not already have a website or online presence through social media.
- Reach out efforts to FMAs that are less engaged.
- Leverage supras: the IMF/World Bank meeting in Morocco.

### **c. Actuarial Standards Committee**

Al reported that the ISAP 8 is being coordinated well. The ASC is keeping in mind succession planning for the current Chair, Andrew Chamberlain, whose term expires at

the end of 2024. ISAPs 5 and 6 are being reviewed for an update. ISAP 1, 2 and 4 are due for the 5-year review.

**3. Adjournment and Next Meeting July 6 at 7 a.m. EDT**

Micheline thanked all for joining and wished all those travelling good journeys on their holidays or going home. Micheline adjourned the meeting at 12 p.m. AEST.