INTERNATIONAL ACTUARIAL ASSOCIATION

Executive Committee (EC) Zoom Meeting
September 21, 2023 – 8:00 a.m. – 9:53 a.m. EDT
Minutes

Present
Micheline Dionne, Chairperson
Roseanne Harris, Immediate Past President
Charles Cowlings, President-Elect
Gunn Albertsen
Al Beer
Jerry Brown
Clemens Frey
Jill Hoffman
Jacques Tremblay
Lisa Wade
Peter Withey

Secretariat
Mathieu Langelier, Executive Director
Norah Neill, Executive Assistant
Carol Ann Banks, Director, Finance
Christian Levac, Director, Communications and Membership
Amali Seneviratne, Director, Technical Activities
Caroline Désilets, Manager, Operations
Karla Zuniga, Project Lead, Member Development and Diversity

1. Canadian Incorporation of the Secretariat
Mathieu updated EC on the progress of this initiative. The feedback received from SPC was positive. Micheline will be hosting a special information session on September 26 to Council for feedback.

2. 2024 Budget
The EC discussed and approved the release of the 2024 Budget to be presented to Council in Lisbon. The response to present an elevator speech on the main items of the budget are as follows:

- There is no fee increase.
- The IAA is expecting a small deficit to support the planned activities relating to the Strategic Plan notably to implement a new IT system, improve communications and to increase staff capacity. The reserves are within the approved range.
- Expenses will be a bit higher since Seoul is a more expensive destination for the IAA meetings.
- The IAA is planning an Advice & Assistance seminar in Hong Kong in order to continue supporting the development of the profession and increase engagement with Asian FMAs.
- The IAA Sections are forecasting a slight deficit as they are planning to increase research projects and bursaries ahead of the Joint Colloquium (JoCo) in Brussels next year.

3. Assets IAA Services/IAA Swiss (2022 Illustration & 2024 Forecast)
Mathieu presented this to the EC to define the split between Canada and the Swiss verein and the illustration is based on the last audited year which is 2022. This will be presented to Council to ensure transparency and to clearly illustrate which assets go where going forward.

4. ICA 2029: Confirm Presenters for Lisbon
Christian provided EC with a summary of the proposals from Kenya and Singapore as well as a summary explaining the criteria covered. The EC approved inviting Kenya and Singapore to present their proposals at the EC meeting in Lisbon in November. It was discussed how to evaluate these proposals. Christian, Peter and Jacques will prepare a list of advantages and disadvantages of both proposals and send an evaluation grid for EC to fill it out. A list of questions to be addressed by each bidding association would be developed in advance of the Lisbon
meeting. Abraham Hernandez, Section Liaison, will be invited to participate in the review of the proposals. Jill will recuse herself from voting due to being a member of the Singapore Actuarial Society.

5. **ICA 2026 Regulations**
   The draft regulations will be discussed at a meeting next week with IAJ volunteers and Masaaki Yoshimura, Chair the ICA 2026 Steering Committee. For 2026, the Steering Committee will be the primary liaison group between the ICA organizers and the IAA. The regulations are expected to be finalized shortly and will return to EC in October for approval.

6. **EC Task Forces (TFs):**
   a. **Pandemics TF**
      Roseanne presented a slide deck explaining the progress of the Pandemics TF. Their aim is to complete their papers by the end of 2024.

   b. **AI TF**
      Charles explained a call has been sent to gather membership and will be finalized over the next couple weeks. A draft SOI will be presented in Lisbon.

   c. **Sustainable Development Goals (SDG) TF**
      Roseanne reported that the AC is working to finalize the membership and the Terms of Reference.

   d. **Creating Supply & Demand for Actuaries**
      Jill reported that this TF is looking at the supply and the gate keepers. Roseanne and Jill plan to work together to plan for the roundtable in Tokyo with the IAIS.

   e. **Water-Related Risks TF (WRTF)**
      Micheline presented the WRTF membership to EC and explained there will be a few meetings a year with the Observer/Liaison group to get their associations’ feedback. The EC approved the membership including the proposed Observer/Liaison group.

7. **2023 EC Liaison Reporting Matrix**
   a. **Advance Committee (AC)**
      Charles reported that clarity is needed in terms of how the AC reports to the EC on some of their key strategic objectives. Chair, Barbara D’Ambrogi-Ola, is getting the AC focussed on activities and is energizing the Forums.

   b. **Membership Committee**
      Jerry reported this committee is well run under the Chairmanship of Mike McDougall. In 2024, this committee plans to begin working on the 3-year Associate Members plan to ensure Associate Members have support from the Advice & Assistance Committee to help them achieve Full Membership status.

8. **Other Business**
   There was no other business to discuss at this time.

9. **Adjournment and Next Meeting**
   The next EC meeting is October 17 at 8 a.m. through Zoom. Micheline thanked all for joining and their participation and adjourned this EC meeting at 9:53 a.m. EDT.