



Report to Council from the Executive Committee (EC) Meetings in Berlin of May 30 & June 3, 2018

1. Strategy Review

The EC discussed the document containing the revised Vision, Mission, Value statements and Strategic Objectives. The EC members were mostly in agreement with the Strategic Objectives and all agreed to move forward.

It was agreed that the document would be presented to Council later in the week and members will be asked to vote on the revisions at the Council meeting in Mexico.

2. Next Steps on Future IAA Work Structure

This was discussed at both EC meetings: May 30 (prior to Council meeting) and June 3 (after Council meeting).

May 30

The EC discussed the principles associated with the IAA's strategic planning efforts and the related presentation on this topic that will be presented at the Council meeting on June 2. It was agreed that a presentation on IAA Structure should be made at the Presidents' Forum. That presentation should emphasize that the restructuring initiative is a direct response to feedback from our Full Member Associations (FMAs). In general, the restructuring initiative is intended to create an IAA that is more effective in fulfilling the IAA's mission and in delivering value to its members.

June 3

Following discussions of the [IAA's strategic planning efforts](#) with the Leaders Forum, the Presidents Forum and with Council, the EC agreed that it should aim to move forward to develop more specific ideas about possible restructuring options for discussion and feedback in Mexico City. The EC agreed to meet in person during August and to also invite a representative advisory group of FMAs, Sections. (Update: the advisory group was created and the EC met with the group in-person in [Utrecht, Netherlands on August 30, 2018](#))

The EC agreed that committee work plans should be reviewed to determine alignment with the IAA's strategic objectives.

3. IFRS 17 Implementation

The EC discussed the feedback received on the IFRS 17 session, that took place earlier in the day. The feedback was not directly related to the work of the IFRS17 Coordination Task Force, but included comments about IFRS 17 and the international actuarial note (IAN) being issued later than hoped. It was acknowledged that actuaries working for insurers and their advisors are already working on IFRS 17 implementation and so the production of the IAN requires timely attention.

The EC discussed whether the IAA should make the draft IAN more widely available in advance of being finalized. It would necessarily include an appropriate disclaimer. It was agreed to discuss this with the leadership of the Insurance Accounting Committee and the Professionalism Committee and after careful review of the IAN, circulate it to all internal groups, as time is short.

The International Accounting Standards Board (IASB) members have expressed an interest in joining the IAA in organizing webinars on IFRS 17-related topics, and it was agreed that the IAA should start planning for this.

4. Supranational Relations Activities/MoUs

The EC reviewed the main recent activities, including reports on the sessions of the morning, notably involving the International Association of Insurance Supervisors (IAIS) and Organisation for Economic Co-operation and Development (OECD). It was noted that the IAA meetings in Washington, D.C. in 2019 would be an ideal time to engage with supranational organizations in the area.

*Respectfully submitted,
Masaaki Yoshimura, Chairperson*