The ASC’s meeting agenda focused on several key discussion items including ISAP 8 on IFRS S2 Climate Related Disclosures, Review of ISAPs 5 and 6 relating to Insurer Enterprise Risk Models and Enterprise Risk Management. The Statement of Intent for ISAP 8 was ratified by Council in Lisbon confirming the go ahead to the ASC to develop the exposure draft.

ISAPs 1, 2 and 4 are due for the 5-year review in 2024, as required by the Due Process. The ASC discussed and planned for the review of these ISAPs.

The report of the AFC was presented during the Council meeting. They continue working on the Risk Register and a new policy regarding carbon offset for travels related to representation activities of the IAA.
The Advance Committee meeting provided a great opportunity to discuss the activities of the Committee and Forums. The Committee received very valuable insights and updates from the IAA’s time limited Task Forces on their activities. Committee members shared three main Advance related initiatives in their FMAs, and several common themes were identified.

The Insurance Accounting Committee meeting discussed potential updates to IAN 100 to reflect industry practice and/or other matters such as climate, sustainability, etc. Several old International Actuarial Notes (IANs) were discussed for possible refreshing. The main topic of discussion was the proposed IAN on ISSB’s IFRS S1 and S2 Standards on General Sustainability and Climate Related Disclosure requirements. The Statement of Intent for the IAN (which will be IAN 200) was discussed and circulated to the Committee for approval following the meeting. A draft of IAN 200 can be expected for discussion at the meetings in Seoul, South Korea in May.
The discussions in the IRC meeting centered around the activities of the IAIS and Regulatory updates from members. The IAA had actively engaged with the IAIS since the meetings in Sydney, responding to five public consultations and also attending the IAIS Global Seminar in June 2023 in Seattle (US), and the Annual Conference in November in Tokyo (Japan). Two interesting presentations were made during the meeting, one an update on the work of the AAE’s solvency II Working group and Sustainability Working Group, and the other on Covariance Aggregation and Dependencies in Economic Capital Models presented by the joint ASTIN & AFIR-ERM Sections Working Party.

The report of the NC was presented during the Council meeting, and also attached to the Council agenda. The call for proposals for 2025 IAA leadership roles will be sent in mid-December and the IAA will continue to look for FMAs to support efforts to increase diversity and inclusion in IAA leadership. The recent trend shows past efforts are paying off with an increase in smaller FMA representation as well as an increase in leaders coming from the Asia, Latin America, Oceania and Africa (ALOA) region.
Strategic Planning Committee (SPC)

The SPC meeting in Lisbon focused on six main topics:

- **Risk Register** (Brendan Counsell)
- **Strategic Plan Check-in** (Roseanne Harris)
- **Canadian Incorporation of the IAA Secretariat** (Micheline Dionne)
- **AI Task Force** (Charles Cowling)
- **Regional Representation** (Pedro Pacheco)
- **Horizon Scanning** (Roseanne Harris)

Executive Committee (EC)

Please refer to the [EC report](#) to Council for a summary of the discussions held in Lisbon. A more detailed EC report to Council will be circulated at a later date.
The Town Hall was hosted by President Micheline Dionne, featuring the following topics and speakers:

- Water-Related Risks by Lylah Davies, Policy Analyst at OECD-OCDE Environment Directorate.
- Reshaping the Actuarial Landscape by Jill Hoffman, Chair of the Future Actuary Task Force.
- Diversity & Inclusion, by Lisa Wade, Chair of the Diversity and Inclusion Task Force.
- Celebrating the 25th Anniversary of the reorganized IAA, by Chris Daykin, Past President and Yves Guérard, former Secretary General.

You can access the slides and watch the replay on our YouTube channel.
Official Dinner hosted by the Instituto dos Actuários Portugueses (IAP)

The Instituto welcomed over 100 IAA delegates and spouses to the Restaurante Degust'AR Lisboa for the IAA Official Dinner. Guests were greeted at the beginning by Portuguese musicians and dancers.

Lourdes Afonso, President of the Instituto, welcomed delegates to Lisbon. Micheline Dionne, IAA President thanked volunteers for attending the meetings in Lisbon and for their work contributing to the success of the IAA and its mission.

We also took this opportunity to thank IAA volunteers who were completing a term of office this year.

Obrigado IAP!

Lourdes Afonso, President of the Instituto

Al Beer, IAA Delegate to AFIR-ERM Section

Brendan Counsell, Nominations Committee Member

Jerry Brown, Executive Committee Member

Jason Malone, Chair of Pensions, Benefits and Social Security Forum

Esko Kivisaari, Nominations Committee Member
At the Lisbon Council meeting, the 2024 budget was approved with no increase in fees; the following upcoming projects were highlighted:

- IT platform project underway and expected to last 18 months, with an IT manager to be hired once a system is selected.
- An A&A Seminar planned for Hong Kong jointly with the Asian Actuarial Congress and an AI Summit in Singapore.
- Increased D&I budget to leadership training, and onboarding of new volunteers.
- End of the office lease and move to a smaller space in October 2024.

Council also received reports from the President and Executive Committee, including its various reporting entities. The Task Forces Climate Risk and Pandemics had submitted written reports prior to the meeting. In addition, the Membership Committee submitted a written report on the status of Associate Members.

The deployment charts for appointments and reappointments were approved. The Nominations, led by Jan Kars, provided a verbal and written report prior to the meeting.

A statement of intent for ISAP 8 IFRS S2 Climate-Related Disclosures was also approved. The Task Force has already made substantial progress on their work since its establishment in Sydney.

We also heard from the hosts of future IAA meetings in Seoul and Tallinn, as well as the Joint Section Colloquium 2024 (JoCo 2024) in Brussels.

Lastly, Charles Cowling and Bozenna Hinton were confirmed as President and President-Elect for 2024. Congratulations to both! Micheline Dionne was thanked for her service as President of the IAA.

The next Council and Committee meetings will take place from 20-24 May, 2024 in Seoul, South Korea.