Meeting Procedures

• We will not do a roll call of participants on the virtual platform

• All participants have been automatically muted upon entry. Video and screen sharing features have been disabled, except for the IAAHS Officers or other presenters.

• Use the “Chat” or “Q&A” feature if you wish to make a contribution.
# Today’s Agenda

<table>
<thead>
<tr>
<th>Item</th>
<th>Topic</th>
<th>Time</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Introductions</td>
<td>3:30 – 3:45</td>
<td>Informational</td>
</tr>
<tr>
<td>2</td>
<td>Approval of meeting minutes from 26 April 2023</td>
<td>3:45 – 3:50</td>
<td>Board approval</td>
</tr>
<tr>
<td>3</td>
<td>Treasurer’s Report (Shereen Sayre)</td>
<td>3:50 – 4:00</td>
<td>Informational approval</td>
</tr>
</tbody>
</table>
| 4    | Chair Report:  
- Recent Board Votes:  
  - IAA Administrative Agreement  
  - IAAHS Mission Statement  
  - Open Board Positions  
- New / Departing Board Members  
- Activities  
- JoCo 2024 update (Philippe De Longuerville & Xavier Maréchal) | 4:00 – 4:05 | Informational |
| 5    | Project Teams Updates:  
- Global Healthcare Financing (Shereen Sayre)  
- COVID-19 (Aldona Skucaite)  
- Digital Solutions for Health (Lisa Morgan & Willem Claasen)  
- Health Risk Capital and Risk Management (Kevin Manning)  
- Medical Expenses (Pedro Pacheco)  
- Risk Adjustment (Luis Maldonado) | 4:05 – 4:35 (5 min each) | Informational |
| 6    | IAA Health Forum (Terry Narine) | 4:35 – 4:55 | Discussion |
| 7    | IAA Pandemic Task Force Update (Sara Teppema) | 4:55 – 5:05 | Discussion |
| 8    | IAA Section Leadership Update (Abe Hernández / Ed Pudlowski) | 5:05 – 5:15 | Discussion |
| 9    | Future considerations for the IAAHS | 5:15 – 5:25 | Discussion |
| 10   | New Business | 5:25 – 5:30 | Discussion |
## Financial Report of the Section

### From Q4 2022 Financial Package
- Total Chequing/Savings (cash, short-term investments) 38,421
- Total Other Assets (long-term investments) 80,908
- Total 119,329

### Member Count
- 417

### Ordinary Income/Expense

<table>
<thead>
<tr>
<th>Source</th>
<th>2022</th>
<th>2023 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Book sales &amp; other revenue</td>
<td>1,891</td>
<td></td>
</tr>
<tr>
<td>Interest &amp; investment revenue</td>
<td>1,843</td>
<td>1,350</td>
</tr>
<tr>
<td>Membership dues - Full</td>
<td>24,360</td>
<td>26,650</td>
</tr>
<tr>
<td>IAA Section Fund Income</td>
<td>200</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>28,294</strong></td>
<td><strong>28,000</strong></td>
</tr>
</tbody>
</table>
### 2023 Annual Budget

<table>
<thead>
<tr>
<th>Expense</th>
<th>12 mos. ended 31 Dec 2022</th>
<th>2023 Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amortization</td>
<td>1,436</td>
<td>1,500</td>
</tr>
<tr>
<td>Bank charges &amp; service fees</td>
<td>2</td>
<td>100</td>
</tr>
<tr>
<td>Bursaries</td>
<td>0</td>
<td>10,000</td>
</tr>
<tr>
<td>Gifts &amp; awards</td>
<td>0</td>
<td>2,000</td>
</tr>
<tr>
<td>Initiatives</td>
<td>1,137</td>
<td>1,468</td>
</tr>
<tr>
<td>Investment Expense (New '22)</td>
<td>355</td>
<td>362</td>
</tr>
<tr>
<td>Loss (gain) on foreign exchange</td>
<td>(87)</td>
<td>-</td>
</tr>
<tr>
<td>Meetings - colloquia</td>
<td>498</td>
<td>1,500</td>
</tr>
<tr>
<td>Office &amp; overhead</td>
<td>86</td>
<td>200</td>
</tr>
<tr>
<td>Printing</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Professional services</td>
<td>982</td>
<td>3,300</td>
</tr>
<tr>
<td>Telephone, fax &amp; teleconference</td>
<td>664</td>
<td>500</td>
</tr>
<tr>
<td>Travel - general</td>
<td>4,000</td>
<td>-</td>
</tr>
<tr>
<td>Website services and development</td>
<td>1,000</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td><strong>5,073</strong></td>
<td><strong>$25,930</strong></td>
</tr>
</tbody>
</table>
# Financial Report of the Section – Page 3

<table>
<thead>
<tr>
<th></th>
<th>12 mos. ended 31 Dec 2022</th>
<th>2023 Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Ordinary Income</td>
<td>23,221</td>
<td>2,070</td>
</tr>
<tr>
<td>Unrealized gain (loss) - investment</td>
<td>(4,990)</td>
<td>-</td>
</tr>
<tr>
<td>Section Administration</td>
<td>(12,163)</td>
<td>(11,620)</td>
</tr>
<tr>
<td>Excess (deficiency) of revenues over expenses</td>
<td>$ 6,068</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>$ (9,550)</td>
</tr>
<tr>
<td>Reserve for bursaries ($10,000) expected to be incurred in May 2023 for ICA Meeting</td>
<td>$ (6,667)</td>
<td>$ (10,000)</td>
</tr>
<tr>
<td>Total effect on Excess (deficiency) of revenues over expenses</td>
<td>$ (3,720)</td>
<td>$ (19,550)</td>
</tr>
</tbody>
</table>
Health Section Chair Report

Ed Pudlowski
Health Section Mission Statement

The Health Section of the International Actuarial Association (IAA) is a robust forum to conduct research, exchange views, and network on issues related to understanding health and well-being trends and managing the financial risks associated with healthcare. We support the IAA in its mission to be recognized globally as leading experts in risk and financial security and contributing to the well-being of society.
Welcome new board members!

• Carolina Cristina Castro (Argentina).

• Yoobin Choi (United States)
Thank you!

- Alex Leung
- Kay Shong
Recent and Upcoming Activities

- **2019** – IAA Section Colloquium, Cape Town, South Africa
- **2020** – IAA Section Colloquium, Paris, France (Virtual)
- **2021** – Joint Singapore Actuarial Society and IAAHS Health Conference
- **2022** – Convention A sponsored by Actuvview (Virtual)

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- **2023** – International Congress of Actuaries, Sydney, Australia
- **2024** – Joint Colloquium between IAA, IAA Sections (including IAAHS), and the Institute of Actuaries in Belgium (IA | BE), Brussels, Belgium (22-26, Sept)
- **2026** – International Congress of Actuaries, Tokyo, Japan
Save the date

JoCo2024

22 - 26 Septembre 2024

Reconnecting actuaries

Bruxelles

Plus de détail à venir …
JoCo 2024

- JoCo = Joint Colloquium
- JoCo 2024 = first EVER joint colloquium of all IAA sections
- In the centre of Brussels
- Sunday 22 - Thursday 26 September 2024
- 500+ actuaries expected
- Focus on « Reconnecting actuaries »
- Promotion video
# Programme overview

<table>
<thead>
<tr>
<th>Sunday 22 September</th>
<th>Monday 23 September</th>
<th>Tuesday 24 September</th>
<th>Wednesday 25 September</th>
<th>Thursday 26 September</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sections meetings 13h00-22h00</td>
<td>All Sections 8h00-19h00</td>
<td>All Sections 8h00-19h00</td>
<td>All Sections 8h00-23h00</td>
<td>ASTIN - AdM - IA</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Registration</th>
<th>Registration</th>
<th>Registration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exhibition (set-up)</td>
<td>Exhibition</td>
<td>Exhibition</td>
</tr>
</tbody>
</table>

| Section Meetings | Opening Ceremony | Plenary Session | Concurrent Sessions PM: Social Activity | Plenary Session | Concurrent Sessions | Closing Session | ASTIN Workshops AdM Colloquium & GA IA|BE summer school |
|-----------------|------------------|-----------------|-----------------------------------|-----------------|-------------------|-----------------|------------------------------------------|
| Welcome Cocktail | 17h30 - 19h00 Happy Hours @ Exhibition | 17h00 - 19h00 Happy Hours @ Exhibition | Gala Dinner | Closing Cocktail |
| Registration | Registration | Registration | Registration | Registration |
| Exhibition (set-up) | Exhibition | Exhibition | Exhibition | Exhibition |

- Opening Ceremony
- Plenary Session
- Concurrent Sessions
- PM: Social Activity
- Gala Dinner
- Closing Cocktail
Project Teams Update
Global Healthcare Financing

• Project Team Members met from January through March of 2023 to propose new additions to our report. Ideally knowing what exactly a system’s schemes provide and to whom would be beneficial.

• Upon attempting to survey a sampling of the 2020 Report’s contributors, it was determined that the request needs simplification.

• The Project Team is refining the request to Country Contributors to utilize standard coding for clarification.

• In addition, the Team will provide corresponding continent pages which provide insight into economic resources Country by Country in order to understand population health, gains and potential for best financial and provider resource allocation and use.
COVID-19

- Had some initial calls with volunteers, but no progress
- Call with Sarah Teppema (IAA Pandemics TF) to discuss potential areas of mutual interest
  - Maybe impact of Covid-19 to Health insurance?
  - Not much progress till now
- Aldona will present paper on influence of Covid to mortality of Lithuanian annuitants
- Aldona was asked by Chris Daykin to review PTF paper on lessons learned from the Covid-19 pandemic (impact of Covid to Social Security Systems)
- Any ideas from Board members?
Activities over 2022:

• Webinar 1: Telemedicine - A global perspective - 17 March 2022 (267 registered, 145 attended)
• Webinar 2: Data-driven Innovation in Digital Healthcare - 13 October 2022
• Presentation at Convention A conference on Telemedicine – 20th September 2022

Planned activities for 2023:

• Survey to assess the demand for webinar topics related to digital health
• To be sent to actuarial member associations of the IAA
• Two webinars, where the topics are selected with reference to the survey results
Our ask:

• Would anyone like to join the Project Team?

• Please vote on your top 3 topics:
  1. The impact of AI on the work of a health actuary
  2. Blockchain for health insurance
  3. Data protection
  4. Inclusive health insurance
  5. Customer journey and flow of information
  6. Wellness providers
  7. Digital solutions to reduce the administration burden

• Do you have any other suggested topics for our project team?
Medical Expenses

Develop a specific understanding of the major characteristics of health coverage derived from insurance funded contracts in different regions of the world.
Medical Expenses (Cont.)

• Market Segments:
  – Critical Illness
  – Expense Reimbursement (Individual and Employee Benefits)
  – Workers Compensation
  – Hospital Cash
  – Stop Loss Self Funds

• Market Characteristics:
  – Independent of Social Security
  – Complimentary to Social Security

• Focus:
  – Product Design
  – Reserving Methods
Medical Expenses (Cont.)

• Questionnaire:
  – Survey members of the Health Section
  – Expected to be released in July, 2023
  – Results expected to be delivered during 4th quarter of 2023
IAA Health Forum Update

Terry Narine - Chair
Section Leadership Update

Abe Hernandez
Open Discussion
Thank you