INTERNATIONAL ACTUARIAL ASSOCIATION
HEALTH SECTION (IAAHS)

GENERAL ASSEMBLY MEETING
Tues 28 JUN 2016 12.30pm – 01.20pm
St John’s Newfoundland Canada

Minutes of General Assembly Meeting on 28 June 2016
Prepared by Chi Cheng Hock (Treasurer) and April Choi (Chair)

ATTENDANCE
April Choi (Chair)
Adrian Baskir (Vice-Chair)
Alex Brownlee (Hon Secretary, via Phone)
Chi Cheng Hock (Hon Treasurer)

Emile Stipp
Denis Garand
Philippa Mann
Daniel Pribe
Cecil Bykerk
Christelle Dieudonne
David Muiry
Andrew Dalton
Allan Deis
Brent Walker
David Stefanski
Junichi Sakamoto
Jed Linfield
Adam Reese

Observers:
Christian Levac (Director, IAA)
Carol Ann Bank (Finance Director, IAA)

1. Minutes of General Assembly Meeting held on Apr 2, 2014

Minutes of the General Assembly meeting held in Washington DC, on April 2, 2014, was approved without any changes.

2. Chairperson’s Report

April Choi presented the Chairperson’s report. She highlighted the following IAAHS activities:

A. IAA Joint Colloquium 2016
   • Jointly held with IPEBLA, IACA, PBSS and the CIA.
   • She thanked the Society of Actuaries Long Term Care (LTC) Section for their Bronze level sponsorship of $2,500
   • She thanked the speakers for their presentations and the Committee members for their help with organizing the event
   • She invited everyone to attend the next conference – ICA in Berlin on June 4th – 8th, 2018.
B. Webcasts
- Seven webcasts on various topics had been held since the last General Assembly meeting. In particular, webcasts jointly held with American Academy of Actuaries were very successful with over 300 attendees.

C. IAAHS Library
- Re-launched in 2016.
- Purpose of the library is to facilitate sharing of international knowledge and information on healthcare topics.

3. Section Rules

Proposed Section Rules changes were approved unanimously with no changes.


A. There were four open positions.
B. Three current members: Adrian Baskir, Cheng Hock Chi and Denis Garand, sought re-election and one new member, Alex Leung, agreed to fill the fourth open position.
C. Ratification to elect these Committee members was approved.

5. Treasurer's Report

Cheng Hock Chi (CCH) presented the Treasurer’s report (dollars are in Canadian dollars).

A. IAAHS had a surplus in 2014 and 2015. However, 2016 was projected to have a loss, mainly attributable to the 2016 colloquium bursary fund, planned initiatives in 2016 and projected 2016 colloquium loss.
B. Net asset at the end of 2015 was at $86,400, and 2016 was projected to be at $80,300.
   It was further clarified that the IAAHS had reserved $6,600 for ICA bursary fund (since ICA occurs every four years, $6,600 was the amount budgeted over the three year period of 2014-2016), so the available 2016 net asset would be $80,300 minus $6,600. Cheng Hock emphasized that this provision is not an actual liability.
   Someone cautioned that running conferences has some financial risks, and advised that the IAAHS should build up reserves to mitigate this future risk. In the past, IACA had provided backstop to joint colloquium if large losses were to occur, but the Health Section should build up its own surplus so it would not have to look to IACA to do that.

6. Secretary's Report

Alex Brownlee presented a brief Secretary's report, highlighting the following:
- Minutes and other documentation has been stored securely on the IAAHS website maintained by the IAA
- The IAAHS is enhancing its governance structures, as evidenced with the addition of the Vice Chair and ongoing work to define the various roles and responsibilities within the IAAHS
- All resolutions and membership have complied with the Rules and Procedures of the IAA and IAAHS.
7. Future Plans
   Adrian Baskir, Vice Chair, presented the future plans of the IAAHS:
   A. Form membership sub-Committee to enhance understanding of members' interests and to engage members.
   B. Additional webcasts, some jointly offered with other Associations and IAA Committees.
   C. Plan for 2018 ICA and 2020 joint colloquium. Joint Colloquia may be replaced by conferences jointly organized by IAAHS and a local association (e.g. IFoA).
   D. Possibly update Topic Teams to include:
      - Big Data
      - Wearables
      - End of Life Care.

8. Closing
   April thanked the members for attending and their continued support, and declared the meeting closed.

Note: Meeting presentation can be accessed at IAAHS website under “Reports to Members” section and in Annexure A attached.
ST. JOHN’S COLLOQUIUM

IAAHS Biennial General Meeting

JUNE 28, 2016, 12:30 – 1:30 pm

“The IAAHS promotes and facilitates international exchange of views, advice, research and practical information among actuaries involved with public and private health issues.”
AGENDA

• Welcome (5 min)
• Approval of GM minutes held in Washington DC, April 2, 2014 (5 min)
• Overview of activities (10 min)
• Approval of IAAHS Section Rules (5 min)
• Committee member election (5 - 10 min)
• Treasurer’s report (5 - 10 min)
• Secretary’s report (5 min)
• Future plans (5 min)

ST. JOHN’S COLLOQUIUM – JUNE 2016

MOTION TO APPROVE MEETING MINUTES

• General Meeting was last held in Washington DC on April 2nd, 2014
• Meeting minutes had been distributed
• Motion to approve meeting minutes
OVERVIEW OF ACTIVITIES

• St John’s Joint Colloquium
• Webcasts
• IAAHS Topic Teams and Library

ACTIVITIES – ST JOHN’S JOINT COLLOQUIUM

• Jointly held with IPEBLA, IACA, PBSS & CIA
• IAAHS sponsor
  - Society of Actuaries LTC section at Bronze level
• Committee members involvement: Eduardo Lara, Chi Cheng Hock, Adrian Baskir, John Rutherford, April Choi
  - Organized 14 presentations & 2 plenary sessions
  - Granted 2 bursaries
  - Chaired sponsoring committee
• Sincere thank you to the sponsor, speakers & organizers for an eventful colloquium
• Join us at ICA in Berlin, June 4-8th, 2018
ACTIVITIES – Seven WEBCASTS HELD FROM 2014 THROUGH YTD 2016

- A Risk Adjustment Trip Through Europe: The 2014 RAN Meeting, Dec 2014
- Joint webcast series with American Academy of Actuaries (AAA) on Exploring Global Health Care Cost Drivers:
  - Israel & the Netherlands, Feb 2015
  - South Africa & the USA, May 2015
  - Australia & Singapore, Sept 2015
  - Canada & Chile, Nov 2015
- Extension of Health Insurance to Cover Pre-existing Conditions - The Experience of Hong Kong, India and Singapore, June 2015
- An International Discussion on Risk Adjustment, Jan 2016
- Joint webcasts with AAA had over 300 attendees for each in 2015; risk adjustment webinar in January 2016 had over 800+ attendees
- Webcasts can be accessed at IAAHS website by IAAHS members

ACTIVITIES – IAAHS TOPIC TEAMS AND LEADERS

<table>
<thead>
<tr>
<th>TOPIC TEAM</th>
<th>LEADERS</th>
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<tbody>
<tr>
<td>Critical Illness</td>
<td>Aldene Skucasite</td>
</tr>
<tr>
<td>Health Risk Capital and Risk Mgmt</td>
<td>Ulrich Stellmann</td>
</tr>
<tr>
<td>Income Protection</td>
<td>Dan Skwire</td>
</tr>
<tr>
<td>Long Term Care</td>
<td>Andrew Dalton, Yair Babad</td>
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<tr>
<td>Medical Expense</td>
<td>John Rutherford, Ulrich Stellman, Alex Leung</td>
</tr>
<tr>
<td>Micro-insurance for Health</td>
<td>Denis Garand, Lisa Morgan</td>
</tr>
<tr>
<td>Risk Adjustment</td>
<td>Sherri Swanson</td>
</tr>
<tr>
<td>Comparative Health Systems</td>
<td>Vacant</td>
</tr>
</tbody>
</table>

*Chi Cheng Hock and Eduardo Lara resigned as topic team leaders of Comparative Health Systems, in 2016. Many thanks to both Cheng Hock and Eduardo for their leadership.

Traditional Complementary & Alternative Medicine was removed from the topic team list in September 2014. Many thanks to Heather McLeod for her leadership.
ACTIVITIES – RELAUNCHED IAAHS LIBRARY

• Newly designed library was launched in mid-2015 with flexible database structure and updated content. Many thanks to Christian Levac, Tishan Clarke, Yair Babad, Aldona Skucaite (Library manager) and Topic Team leaders for their work.
• Purpose of the library is to facilitate sharing of international knowledge and information on healthcare topics.
• The library currently has around 180 items.
• More submissions from Topic Team leaders and IAAHS members are welcomed!

APPROVAL OF SECTION RULES

• Distributed to IAAHS members on April 25, 2016.
• Most of the changes were made consistently across the Sections.
• Key Changes included:
  - Amended Article 8 to clarify IAAH delegates would serve as non-voting ex officio members;
  - Inserted Article 10 to specify committee members’ duties and responsibilities;
  - Inserted Article 11 to describe circumstances when a non-performing committee member would be removed;
  - Amended Article 12 to clarify a sub-committee chair could invite a non-IAAH member to join a sub-committee, but subject to the committee’s approval;
  - Amended Article 13 to require an officer’s presence when making decisions at an IAAHS meeting;
  - Amended Article 20 to reflect current financial administration responsibilities sharing between IAA and the Section;
  - Amended Article 23 to specify the treatment of IAAHS assets if the Section was discontinued.
• Motion to approve the amended IAAHS Section Rules
• Changes will then be effective after Council’s approval.
CURRENT COMMITTEE MEMBERS

- Committee officers:
  - Chairperson: April Choi (USA)
  - Vice-Chair: Adrian Baskir (UK)
  - Secretary: Alex Brownlee (S Africa)
  - Treasurer: Chi Cheng Hock (Singapore)

- Committee members:
  Denis Garand (Canada), Froylan Puenti (Mexico), Stuart Rodger (Australia), John Rutherford (S Africa), Alexander Sadovski (Bulgaria), Aldona Skucaite (Lithuania), Ullrich Stellman (Germany), Wenliang Wong (China)

- IAA appointed delegates: Cecil Bykerk (USA), Emilie Stipp (S Africa)

*Officers election will take place on June 25th 2016

COMMITTEE MEMBER ELECTION

- Four Committee member’s term is complete
- Three are seeking re-election
  - Adrian Baskir (UK)
  - Chi Cheng Hock (Singapore)
  - Denis Garand (Canada)
- Alex Leung agreed to fill the fourth open position
- Ratify decision to elect Adrian Baskir, Chi Cheng Hock, Denis Garand and Alex Leung to the Committee
## TREASURER’S REPORT

### ASSETS [CAD '000]

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<td>Cash</td>
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<td>51.2</td>
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<td>Investments</td>
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<td>Accounts Receivable</td>
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<td>80.4</td>
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<tr>
<td>Less</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Liabilities</td>
<td>1.5</td>
<td>1.0</td>
<td>2.5</td>
<td></td>
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<tr>
<td>Net Assets</td>
<td><strong>80.3</strong></td>
<td><strong>84.6</strong></td>
<td>86.4</td>
<td>83.1</td>
<td>77.9</td>
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### Reserve for IAA Bursary Fund 2018

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<th>2016</th>
<th>2015</th>
<th>2014</th>
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<td>Fund 2018</td>
<td>6.6</td>
<td>6.6</td>
<td>4.4</td>
<td>2.3</td>
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## TREASURER’S REPORT

### REVENUE & EXPENSES [CAD '000]

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<td>Revenue</td>
<td>21.8</td>
<td>22.6</td>
<td>21.5</td>
<td>23.0</td>
<td>26.7</td>
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<td>Expenses</td>
<td>15.3</td>
<td>14.3</td>
<td>7.3</td>
<td>9.4</td>
<td>18.9</td>
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<tr>
<td>Section Admin.</td>
<td>10.1</td>
<td>10.1</td>
<td>10.9</td>
<td>8.3</td>
<td>11.0</td>
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**Potential Loss on Joint Colloquium 2016:** 2.5 (est.)

**Excess/Deficit:**

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<tr>
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<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
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<tr>
<td>(Deficit)</td>
<td>[6.1]</td>
<td>[1.8]</td>
<td>3.2</td>
<td>5.2</td>
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### TREASURER’S REPORT

#### REVENUE

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<td>Membership Fees</td>
<td>21.6</td>
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<td>21.1</td>
<td>22.9</td>
<td>20.9</td>
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<td>Interest</td>
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<td>0.2</td>
<td>0.4</td>
<td>0.0</td>
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<td>Web Seminars/Colloquia</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>5.3 (1)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>21.8</strong></td>
<td><strong>22.6</strong></td>
<td><strong>21.5</strong></td>
<td><strong>22.9</strong></td>
<td><strong>26.7</strong></td>
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Note: (1) Sponsorship

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### TREASURER’S REPORT

#### EXPENSES

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<tr>
<td>Bursaries</td>
<td>4.5</td>
<td>2.0 (1)</td>
<td>0.0</td>
<td>0.0</td>
<td>10.0</td>
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<tr>
<td>Initiatives</td>
<td>2.0</td>
<td>3.0 (2)</td>
<td>0.3 (3)</td>
<td>1.4</td>
<td>0.0</td>
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<tr>
<td>Travel</td>
<td>5.5</td>
<td>7.0</td>
<td>4.6</td>
<td>4.8</td>
<td>2.5</td>
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<tr>
<td>Web Seminars</td>
<td>0.5</td>
<td>0.5</td>
<td>0.1</td>
<td>0.0</td>
<td>4.8</td>
</tr>
<tr>
<td>Others</td>
<td>1.8</td>
<td>1.8</td>
<td>2.3</td>
<td>3.2</td>
<td>1.6</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>15.3</strong></td>
<td><strong>14.3</strong></td>
<td><strong>7.3</strong></td>
<td><strong>9.4</strong></td>
<td><strong>18.9</strong></td>
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Notes: (1) For Joint Colloquium Presenters (2) For Library and Projects (3) Budgeted $3,750
TREASURER’S REPORT

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<tr>
<td>Number of Members As at 31 Dec (Year - 1) [A]</td>
<td>420</td>
<td>420</td>
<td>456</td>
<td>379</td>
<td>523</td>
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<tr>
<td>Rate per Member [B]</td>
<td>524</td>
<td>524</td>
<td>524</td>
<td>522</td>
<td>521</td>
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<tr>
<td>Section Administration [Share of Allocated Expenses for 2015 - Less IAA Subsidy (10% of Admin Expenses)]</td>
<td>10.1</td>
<td>10.1</td>
<td>10.9</td>
<td>8.3</td>
<td>11.0</td>
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<tr>
<td>Congress Funding</td>
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<tr>
<td>Net Payable to IAA [A] x [B]</td>
<td>10.1</td>
<td>10.1</td>
<td>10.9</td>
<td>8.3</td>
<td>11.0</td>
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TREASURER’S REPORT

**Key Committee Decisions in 2013**

- Target Net Assets as at 31 Dec 2028 of CAD50,000 in 2013 Dollar terms (*at 2.0% pa inflation, the target will be CAD67,300*)

- Make internal provision for contribution to ICA 2018 Bursary Fund of 10% of Membership Fees each year from 2013 to 2017 – however, decision to disburse will be made by Committee in 2018 itself
SECRETARY’S REPORT

• The Honorary Secretary supports the Chair to ensure the smooth functioning of the Committee, including facilitating and co-ordinating committee procedures, to have a broad knowledge of governance processes and to maintain IAAHS records
• Committee Meetings: The IAAHS have conducted quarterly meetings with minutes taken and approved with sufficient quorum
• All resolutions have complied with the Rules and Procedures of the IAA and IAAHS

SECRETARY’S REPORT

• Minutes and other documentation has been stored securely on the IAAHS website maintained by the IAA
• The IAAHS is enhancing its governance structures, as evidenced with the addition of the Vice Chair and ongoing work to define the various roles and responsibilities within the IAAHS
• All resolutions and membership have complied with the Rules and Procedures of the IAA and IAAHS
FUTURE PLANS

- Enhance understanding of members interests
- Continue to improve programs that members are interested in
  - Webcasts
    a. planning 3 more webcasts in 2016
    b. joint webcasts with national associations and IAA Committees
  - Conferences
    a. ICA at Berlin, June 4-8, 2018
    b. Joint Colloquium 2020, location and date, TBD
- Update Topic Team library
- Form new Planning sub-committee to formalize planning process
- Form new Membership sub-committee to assess and drive action plans that would further engage members.