Introduction to the IAA

Gabor Hanak, President
Mathieu Langelier, Executive Director

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Officers

**President:**
Gábor Hanák
(Hungary)

**Immediate Past President:**
Masaaki Yoshimura
(Japan)

**President-Elect:**
Tonya Manning
(USA)

**Executive Director:**
Mathieu Langelier
(Canada)
About the IAA

Founded in 1895, and reformed in 1998 with a new constitution, the International Actuarial Association (IAA) is the worldwide association of professional actuarial associations.

- 73 FMAs (Full Member Associations)
- 28 AMAs (Associate Member Associations)
- Representing 70,000+ Actuaries in 115+ countries
The IAA’s Membership in 2019

Congress: every 4 years
(in Congress year, Section Colloquia held in conjunction with Congress)

2019
- Full Members
- Associate Members
- Non-member Association
- Actuaries, No Association
The IAA – An association of associations

Council and committees meet twice a year

Numerous practice, professionalism and member development committees

7 Sections
5,000+ Section members
Host webinars and colloquia

Incorporated in Switzerland
Based in Canada

800+ volunteers holding 300+ conference calls annually

Latest Full Member: Nigeria

5,000+

Canada

Nigeria
Simplified IAA Organization Chart – before Tokyo

Council

Executive Committee

Secretariat

Nominations and Audit & Finance Committees

Non-statutory Committees

Members’ Forum

Standard Setters Round Table

CERA Treaty Board

Sections
The IAA Committees (1/2)

- Insurance Accounting
- Insurance Regulation
- Professionalism
- Education
- Advice and Assistance
- Membership
- Actuarial Standards
- Enterprise and Financial Risk
- General Insurance
- Health
- Pensions and Employee Benefits
- Social Security
- Scientific
The IAA Committees and Working Groups (2/2)
The IAA Sections

• 7 special interest Sections for individual actuaries
• 5000+ Section members

- Actuarial Approach for Financial Risks
- Actuarial Studies in Non-life Insurance
- Actuaries Without Borders®
- Health Section
- International Association of Consulting Actuaries
- Life Section
- Pensions, Benefits, Social Security
The Vision of the IAA

The actuarial profession is globally recognized as leading experts in risk and financial security, contributing to the well-being of society.
The Missions of the IAA

The mission of the IAA, as the worldwide organization of actuarial associations, is to:

- **I** Inform and influence global stakeholders
- **A** Assure the reputation of the profession
- **A** Advance the competency of the profession
The Strategic Objectives of the IAA

**Impact: Supranational Relationships**
Develop relationships with key supranational institutions, providing actuarial expertise on issues of relevance in global forums

**Assure: Promotion of the Profession**
Support the development of the actuarial profession worldwide and promote appropriate professional/education standards through Member Associations

**Advance: Development of Competence**
Promote the advancement of scientific knowledge and the skills of the actuarial profession
The IAA adheres to the values of
• integrity,
• accountability,
• transparency, and
• objectivity
when dealing with Member Associations, other stakeholders and the public.
Key supranational stakeholders of the IAA

Partnership agreement
(IAA / IAIS and A2ii)
Key supranational stakeholders of the IAA

International Auditing and Assurance Standards Board

Program for Sustainable Insurance

International Labour Organization
Key results of our relationships with supranational stakeholders

• Various contributions to IFRS 17
• Various contributions to the ComFrame, the relevant Insurance Core Principles, International Capital Standards and other key projects of the IAIS
• Our capacity building projects in three regions (Sub-Saharan Africa; Latin-America/Caribbean; Asia) for A2ii
Key results of our relationships with supranational stakeholders (1/2)

• The IAA’s new strategic initiative (to be discussed and agreed) on Climate Risk
• Various publications by our Committees and Working Groups
  • Climate Change, Insurance and Vulnerable Populations
  • Flood Risk
  • Assessing Risk and Proportionate Actuarial Services in Inclusive Insurance Markets
  • Defined Benefit Pension Plan Funding and the Role of Actuaries
  • Measuring and Reporting Actuarial Obligations of Social Security Systems
See more at www.actuaries.org → Publications → Papers
Key results of our relationships with supranational stakeholders (2/2)

Stochastic Modeling — Theory and Reality from an Actuarial Perspective

Discount Rates in Financial Reporting - A Practical Guide

Risk Adjustments for Insurance Contracts under IFRS 17

IAA Risk Book
Being involved in the work of the IAA

Be active and participate in:
- Conference calls
- Email discussions
- Meetings

Volunteer for a range of projects

Share your home association’s views

Report to your home association on IAA work
How we communicate

Distribution lists, conference calls, webinars

Weekly News, Newsletter and Annual Report

News Releases: to inform external audiences of important IAA initiatives

Social Media:

IAA Members’ Website
Thank you for your attention