

Presidents Forum

Saturday, October 7, 2017 — 08:30 am – 12:30 pm
Grand Ballroom A & B — Westin River North, Chicago

Minutes

Please see the Presidents' Forum Attendance for the list of attendees.

1. Introduction and Approval of Previous Minutes

President Tom Terry opened the meeting at 8:30am and welcomed everyone to Chicago. He handed over the proceedings to Jerry Brown, President of the Society of Actuaries. The [minutes of the Budapest meeting](#) were approved as circulated.

2. [The Superstorm of Cyber is Coming](#)

Jerry introduced Scott Stransky, Assistant Vice President & Principal Scientist in Research and Modeling Group, AIR Worldwide to discuss cybersecurity.

A question was asked regarding data breaches, Scott referred to the GDPR regulations which will come into effect on May 25, 2018.

3. [Who do you Trust? How InsurTech is Bridging the Industry's Trust Gap](#)

Jerry introduced Tim Rozar, Senior Vice President, RGAX to speak on InsurTech.

The following questions/comments were raised:

- As actuaries, we need to think carefully about all the new data and whether it help with our risk pools. The end goal is to build a sustainable industry and establishing trust with the consumer.
- Correlation vs causality, as actuaries we need to make sure that we are using big data correctly.

4. [Group Feedback and Discussion: Expectations of FMAs for the IAA](#)

This interactive session was led by Nancy Braithwaite, Bob Beuerlein, & Jerry Brown, and featured live polling of specific questions, the results of which can be found in the attached presentation.

The following comments were made on the various questions:

Question – Role of Presidents Forum:

- B, C and D all provide valid reasons for our attendance, but response E could also have been “All of the above”

Question – Most important strategic objective:

- General agreement that SO3 was very important.
- SO1 is a key objective since for most associations, the IAA is the key link to supranational organizations.
- SO3 is what holds us together and therefore most important. Without SO3, you cannot accomplish SO1.

Questions – Strategic objective with most value:

- Questions have been framed as responding from the FMA perspective, but perhaps we should think also how we would respond as the global actuarial profession.

Question – Strategic objective with least value:

- SO6 was least important for most, as member associations can carry this point out and also that it can also be seen within SO1.

Question – Level of involvement with IAA:

- Moderate was the most popular level of involvement for most associations. For low-level, the issue of resources comes into play.

Question – Balance of decisions between EC and Council

- Many responded neutral because of lack of information

Question – Number of committees

- 65 committees was felt as being too much.

5. [Outlook for the World Economy](#)

Sergio Rebelo, Chair of Finance Department at Kellogg School of Management, Northwestern University.

6. ICA 2018

Jerry invited Wilhelm Schneemeier to [speak](#) about the ICA 2018.

7. Topics for Next Meeting

Jerry Brown invited those interested in a possible topic for the next meeting to contact the DAV who will preparing the agenda.

There being no other matters to discuss, the Chair closed the meeting at 12:30 pm. The next meeting will take place in Berlin, Germany.

COUNTRY	ASSOCIATION	NAME	POSITION
Armenia	<i>Actuarial Society of Armenia</i>	Astghtik Ananyan	President
Australia	<i>Actuaries Institute Australia</i>	Jenny Lyon David Bell	President Chief Executive Officer
Azerbaijan	<i>Actuarial Association of Azerbaijan</i>	Dilara Asadova	Replacement for Bilal Bilalov
Belgium	<i>Institut des Actuairens en Belgique</i>	Philippe Demol	Board member; Chairperson of the International Committee
Brazil	<i>Instituto Brasileiro de Atuária (IBA)</i>	Marcos Barretto Júnior	Alternate delegate to the IBA President
Canada	<i>Canadian Institute of Actuaries</i>	Sharon Giffen John Dark Michel Simard Alicia Rollo	President President-Elect Executive Director Director, Membership, Education & Professional Development
Central America	<i>Asociación Centroamericana de Actuarios (ACEA)</i>	Dino Mon Vasquez	President
Chinese Taipei	<i>Actuarial Institute of Chinese Taipei</i>	Hung-Sheng Chen	President
Colombia	<i>Asociación Colombiana de Actuarios</i>	Luis Caro	Vice-President
Denmark	<i>Den Danske Aktuarforening</i>	Nils Gottberg Rømer	President
France	<i>Institut des Actuairens</i>	David Dubois Régis De Laroullière	President Délégué Général
Germany	<i>Deutsche Aktuarvereinigung e. V. (DAV)</i>	Wilhelm Schneemeier Rainer Fürhaupter Michael Steinmetz Birgit Kaiser Henning Wergen	Immediate Past President Past President Chief Executive Officer Managing Director Managing Director
Ghana	<i>Actuarial Society of Ghana</i>	Stephen Yeboah	President
Hong Kong	<i>Actuarial Society of Hong Kong</i>	Estella Chiu	Past President
Hungary	<i>Magyar Aktuárius Társaság</i>	Gábor Hanák	President

Ireland	<i>Society of Actuaries in Ireland</i>	Maurice Whyms Yvonne Lynch	President Director of Professional Affairs
Italy	<i>Istituto Italiano degli Attuari and Ordine degli Attuari</i>	Nino Savelli	Alternate Delegate
Japan	<i>Institute of Actuaries of Japan</i>	Hideyuki Sumi Ikuo Kudoh	President General Secretary
	<i>Japanese Society of Certified Pension Actuaries</i>	Yas Fujii	Executive Board Member
		Hirota Ito Shinji Mukaikubo	CIR Member Vice-chair of the Committee on International Relations of the JSCPA.
Mexico	<i>Asociación Mexicana de Actuarios, A.C.</i>	Jorge Campa Diaz de Leon	President
Mexico	<i>Colegio Nacional de Actuarios A. C.</i>	Juan Carlos Padilla	Past President
Morocco	<i>Association Marocaine des Actuairees</i>	Mohamed Amrani	President
Netherlands	<i>Het Koninklijk Actuarieel Genootschap</i>	Jan Kars	President
New Zealand	<i>New Zealand Society of Actuaries</i>	Andrea Gluyas	President
Norway	<i>Den Norske Aktuarforening</i>	Anne Magnussen	President
Portugal	<i>Instituto dos Actuários Portugueses</i>	José Mendinhos	President
South Africa	<i>Actuarial Society of South Africa</i>	Roseanne Murphy Harris Peter Withey Michael McDougall	President President-Elect Chief Executive Officer
South Korea	<i>Institute of Actuaries of Korea</i>	Sangrae Park	President
Spain	<i>Col.legi d'Actuaris de Catalunya</i>	Félix Arias Bergadà	Former President
Sri Lanka	<i>Actuarial Association of Sri Lanka</i>	Thanuja Krishnaratna	President
United Kingdom	<i>Association of Consulting Actuaries</i>	Bob Scott	Chairman
	<i>Institute and Faculty of Actuaries</i>	Jules Constantinou	President-Elect

		Jane Curtis Derek Cribb	Past President Chief Executive Officer
United States	<i>American Academy of Actuaries</i>	Bob Beuerlein Steve Alpert Shawna Ackerman Cecil Bykerk Mary Downs Craig Hanna	President Current President-Elect Incoming President-Elect Past President Executive Director Director of Public Policy
	<i>ASPPA College of Pension Actuaries</i>	Bill Karbon	President-Elect
	<i>Casualty Actuarial Society</i>	Nancy Braithwaite Brian Brown Cynthia Ziegler Mike Boa	President President-Elect Executive Director Chief Communications Officer
	<i>Conference of Consulting Actuaries</i>	Don Fuerst Donald Segal Kelly Fanella	President Past President Executive Director
	<i>Society of Actuaries</i>	Jerry Brown Mike Lombardi Greg Heidrich Andy Peterson Karen Williams	President President-Elect Executive Director Senior Staff Fellow International Project Specialist
Zambia	<i>Actuarial Society of Zambia</i>	Charles Mpundu	President
	SECTIONS		
	<i>AFIR/ERM</i>	Michael Sherris	Chairman
	<i>IACA</i>	Cathy Lyn	Chairman
	OBSERVERS		
	<i>Actuarial Association of Europe</i>	Thomas Béhar	Vice-Chairperson
	INTERNATIONAL ACTUARIAL ASSOCIATION		
	Tom Terry	President	
	Masaaki Yoshimura	President-Elect	
	Malcolm Campbell	Immediate Past President	
	Mathieu Langelier	Executive Director	