2024 IAA Election Results and Presidential Address

The International Actuarial Association (IAA) is pleased to announce that, at its meeting on November 20, 2023 in Lisbon, Portugal, the Council of the IAA approved the following individuals to serve as Officers of the IAA effective January 1, 2024.

President: Charles Cowling (UK)
President-Elect: Bozenna Hinton (Australia)
Immediate Past President: Micheline Dionne (Canada)

All terms of office are for one year ending on December 31, 2024

Mr. Cowling’s involvement in the work of the IAA started in 2011 as a delegate of the Institute and Faculty of Actuaries on the Pensions and Employee Benefits Committee. Most recently, he served as Chair of the Advance Committee. In addition, he was a member of the Executive Committee, Chair of the Renewal Task Force, Vice-Chair and Chair of Pensions and Employee Benefits Committee, IAA Delegate to the OECD/IOPS, IAA Delegate to the IASB, and IAA Delegate to the PBSS Section. His complete bio is available online.

Mr. Cowling offered these comments upon assuming the position of IAA President:

I am delighted to be taking a leadership role in the Actuarial Profession at this challenging time. Actuaries have always been known for their deep analytical skills in the areas of insurance and pensions. But more recently our risk management and data analytical skills have proved invaluable in the areas of banking, data science, climate change and pandemic modelling. Indeed the IAA team, composed of Rade Musulin and Simon Curtis, recently came back from a very successful week of engagements at COP28 – thank you both. And we are now excited to be doing more work on the UN’s Sustainable Development Goals – particularly in the area of water-related risks. Globally, we face many challenges and, as actuaries, we want to play our part in helping Society combat the impact of climate change and solving some of the many difficult problems of protection gaps around the world. Too many people have insufficient savings or financial protection in the event of disaster. We actuaries have an important role to play in making the world a better and safer place for all.

However, there is one challenge in particular I want to focus on in my year as President - and that is the huge opportunities, and threats, posed by artificial intelligence, or AI. AI is already changing our world in so many ways. It is offering great medical advances and huge improvements in global productivity and growth. In the actuarial world it is giving us access to ever more powerful tools and the ability to process huge amounts of data and provide much better solutions to our clients. For example, actuaries are working with smallholder farmers in Africa and South America, developing mobile phone apps that not only provide access to detailed short term and long-term weather information, enabling much better management of crops; but they also provide easier access to affordable insurance, ensuring farming communities are much better protected in the event of crop failure.

But AI also comes with threats – threats to privacy and intellectual property, threats from inappropriate usage of data, threats from financial instability caused by the use of ever more complicated models in financial markets whose impact isn’t always fully understood. The Actuarial Profession has a really important role to play in encouraging the responsible use of AI, supporting not only its ethical and professional use, but also promoting the responsible development of AI in Society’s interests. I will therefore, next year, be hosting the first global actuarial summit on AI where we will bring experts...
together from around the world to debate and plan for how the actuarial profession can best respond to the challenge of AI. Please look out for more communications on how you can support the IAA’s AI initiative in 2024.

Finally, I want to thank all our volunteers and member associations for your hard work, inspiring ideas and wonderful support for the important work of the IAA – which is only possible with the fantastic collaboration and cooperation of you all. Please do continue to give the IAA your support as we face ever greater challenges going in to 2024.

In closing, I would like to thank my predecessors, Roseanne and Micheline, for their outstanding leadership and diligence in pursuing the goals of the IAA. I have learnt so much from them and hope I can live up to the high standards they have set.

I wish you all a Happy New Year and look forward to a successful and productive 2024.

Ce communiqué de nouvelles est aussi disponible en français.