



WEEKLY NEWS BRIEF

February 5, 2020

CONTENTS

- [Request to nominate a suitable liaison to IAA Climate Risk Task Force](#)
- [Executive Committee Report to Council](#)
- [Draft Minutes from Council Meetings in Tokyo, Japan](#)
- [IAA response submitted to the IAIS Consultation on the draft Issues Paper on Implementation of the TCFD Recommendations](#)
- [Upcoming Deadlines](#)

Request to nominate a suitable liaison to IAA Climate Risk Task Force

Audience: Presidents, Council Delegates and Correspondents of Member Associations

As you may already know, the IAA is finalising a statement of intent (SOI) for IAA Activities on Climate-related Risks. A draft SOI was published for consultation on 21 October 2019 with a deadline to comment by 31 December 2019. We are pleased that the comments received from the consultation were positive, with only a few suggested minor revisions and cautionary measures for consideration. The IAA Climate Risk Task Force is in the process of finalising the SOI for approval by Council, and we are now preparing to move ahead with the proposals in the SOI. [Please click here](#) for the exposure draft of the SOI which outlined the proposed IAA Activities on Climate-related Risks in 2020, and five years thereafter during 2021-2024. Some minor amendments, to be finalized, should be expected. The Executive Committee (EC) reviewed the changes proposed to the draft SOI by the Climate Risk Task Force and requested some minor further changes. Nevertheless it is expected that the EC will approve the final version of the SOI upon which actual work shall commence on this new and important initiative of the IAA. The EC decision should later be ratified by Council. The IAA leadership would not want to lose momentum on this project and therefore would like to take some preliminary steps without starting the actual work.

In implementing the activities proposed in the SOI, we would:

- Ensure that the IAA's deliveries are relevant to both our external stakeholders and the FMAs;
- Consider what the FMAs have been and are expecting to deliver; IAA output should add value to the FMA deliveries in this area; and
- Avoid simply re-disseminating information produced by others without adding value.

In order to achieve our desired objectives, it is important that we engage with the right people who are knowledgeable, and are engaged in activities on climate-related risks initiated by our member associations. If your association is engaged in climate-related risk activities, this is a request to your association to nominate the most suitable candidate to be a liaison between your association and the IAA to help the IAA to implement the activities proposed in the SOI.

The candidate should be:

- a. knowledgeable about the past, present and future climate related risk initiatives of your association;
- b. be able to volunteer his/her time to help the IAA in coordinating its activities on climate-related risks in 2020 and/or thereafter; and
- c. be able to recommend suitable local resources for IAA projects, when needed.

Please send your nominations to Amali Seneviratne (amali.seneviratne@actuaries.org) at the IAA Secretariat. **We look forward to receiving your nominations by 21 February 2020.**

Thank you in advance for your support.

Micheline Dionne, Chair IAA Climate Risk Task Force
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Executive Committee Report to Council

Audience: Council Delegates

The EC minutes of its December 18 meeting are available [online](#). The EC met through conference call on January 14. Those minutes will be sent shortly. The next EC conference call is scheduled for February 18. Should you have any questions or comments, please contact the [Executive Director](#).

Draft Minutes from Council Meetings in Tokyo, Japan November 21, 2019

Audience: Council Delegates, Chairpersons of Committees, Working Groups and Sections

The draft minutes from Tokyo to be approved by Council at the next meeting on May 7, 2020, in Brussels are available [online](#). If you have any comments, please send them to [Norah Neill](#).

IAA response submitted to the IAIS Consultation on the draft Issues Paper on Implementation of the TCFD Recommendations

Audience: Council Delegates, Correspondents, Members of the Insurance Regulation Committee, Enterprise and Financial Risks Committee, General Insurance Committee, Pensions and Employee Benefits Committee and the Resource and Environment Working Group.

On Friday, 20 December 2019, the IAA announced its intent to provide a formal response to the International Association of Insurance Supervisors (IAIS) consultation on their [draft Issues Paper on the Implementation of the TCFD Recommendations](#).

The response prepared by the Insurance Regulation Committee, with input from the Enterprise and Financial Risk Committee, the General Insurance Committee, the Pensions and Employee Benefits Committee and the Resource and Environment Working Group, was submitted to the IAIS on 4 February 2020 via their online consultation tool. A copy of the IAA response, as made available in downloadable pdf format by the IAIS online submission tool, can be accessed [here](#) for your reference.

All IAA responses are available on the IAA website under [PUBLICATIONS/ PUBLIC STATEMENTS](#).

Upcoming Deadlines

- February 28: [Confirmation Form for Member Associations](#)
- March 31: [Deadline for Hotel Reservations for IAA Meetings in Brussels](#)

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