Minutes of IAAHS AGM
May 9, 2012
Joint IACA, IAAHS and PBSS Colloquium, Sheraton, Hong Kong
APPROVED AS OF APRIL 2nd, 2014

1. Welcome
Emile Stipp, Chairman of IAAHS opened the meeting by welcoming the meeting attendees.

2. Approval of minutes of last AGM - March 9th, 2011 at Cape Town
Minutes of the last AGM meeting were approved without any changes.

3. Chairman’s report
Emile presented the Chairman’s report. He highlighted the following:

a. Membership grew from 399 in 2010 to 600+ in 2012. Much of this growth was attributable to the webcasts program. So far, six webcasts had been held. They were sponsored by various companies and had been very successful, providing good value to IAAHS members. These webcasts are also accessible online to members. The webcasts will continue to be held.

b. Other IAAHS activities included: i. Organized Hong Kong Colloquium - April Choi was the key committee member supporting this effort, representing IAAHS; ii. Participated in the IAA Task Force on The Role of the Actuary (in healthcare) - Ulrich Stellmann was the key committee member working on this; iii. Updated the rules of the Section and submitted it to IAAHS members and IAA Council for approval; iv. Provided content for, and attended, several international conferences in Seoul (South Korea), Mumbai (India), Kunming (China), Newport (Wales).

c. IAAHS Section rules were updated and distributed to members on March 9, 2012. The update was necessary to keep more in line with the updated IAA Statutes and Internal Regulations, and other sections’ rule. Updated section rules were approved by the attendees. The approved section rules are enclosed.

d. Committee members and Topic Team leaders:
Emile listed the current committee members, of whom, two were retiring at the AGM and they were Yair Babad and Claude Ferguson. Emile thanked both of them for their enormous contribution to the Section over the years. Yair, as Secretary and Treasurer for the last number of years, had worked tirelessly to ensure that the wheels keep turning. Yair was one of the founding members of the IAAHS.

April Choi was nominated for the Secretary role and Cheng Hock was nominated for the Treasurer role. Both appointees were approved at the meeting.
Emile thanked Ulrich Stellmann and Junichi Sakamoto who are the IAA appointed members, for their support.

Emile reported Dino Mon Vasquez, Committee member from Panama, resigned in February 2012.

Three IAAHS members were nominated to be on the Committee:
- Denis Garand, from Canada, was the Topic Team leader for Microinsurance
- Wang Wenliang (Richard), from China, a member of the Section and Associate of the American Society of Actuaries
- Adrian Baskir, from United Kingdom, was President of the Actuarial Society of South Africa

The CVs of the nominated members were distributed as part of the meeting material. The appointment of these members was approved at the meeting.

The Topic Team leaders are:
- Long Term Care (Allen Schmitz)
- Microinsurance for Health (Lisa Morgan and Denis Garand)
- Critical Illness (Bill Baker)
- Income Protection (Dan Skwire)
- Medical Expense (Ulrich Stellmann)
- Risk Adjustment (Sheree Swanson)
- Traditional, Complementary and Alternative Medicine (Heather McLeod)
- Health Risk Capital and Risk Management (Ulrich Stellmann and Claude Ferguson)
- Comparative Health Systems (Eduardo Lara and Cheng Hock Chi)

Sue Elliott resigned from being the Topic Team leader for Critical Illness after many years of leading this Topic Team. Sue also was one of the founding members of IAAHS. Emile thanked Sue for all her work.

The next AGM meeting would be held in Washington DC, March/April 2014. And Emile would remain as chairman until then.

Emile expressed his appreciation of the work performed by all the Committee members and Topic Team leaders, as well as the support provided by Christian Levac, the IAA Secretariat. Christian had worked at odd hours to set up webcasts to accommodate all different time zones.

4. Secretary and Treasurer’s report

The Secretary and Treasurer Report and the IAAHS year end 2011 financial statement were distributed to members prior to the meeting. Since Yair did not attend the Hong Kong meeting in person, Emile presented the Secretary and Treasurer Report. As of March 31, 2012, there were 647 members. As of yearend 2011, IAAHS had approximately $59,000 (Canadian) net assets and $12,000 retained earnings. This would provide sufficient funds to offer non-sponsored webcasts, possibly contribute bursaries for actuaries from developing countries to attend Congresses and Conferences, as well as other activities. Sufficient funds would be retained to serve as a buffer.
Annual member dues would continue to be $50 (Canadian). Also, there would be an increase in administration fees for work performed by the Secretariat, with the increase continuing each year until it catches up to the level of actual expenses.

5. Way Forward

Emile presented the future plans of the Section. Going forward, IAAHS would continue with the webcasts which had been successful in adding new members to the section. Discussion of future potential webcast topics included: actuaries’ work in public policy domain; roles of actuaries (such as long term projection on aging); Income Protection; and complementary medicine etc.

Emile also asked input from all the members, and to share their ideas.

Eight of the sessions from the Hong Kong Colloquium would be video recorded and made available to members to view online as an added value.

Work would also begin on preparation of an extensive Health program for the International Congress of Actuaries in Washington (March 30 –April 4, 2014). Emile extended invitation to members to attend the 2014 Congress.

6. Closing

Emile thanked the members for attending and their continued support, and declared the meeting closed.