The meeting was opened on 15:45 Vienna time (15:45 GMT) by Emile Stipp. Attending members were Yair Babad, Lisa Beichl, April Choi, Claude Ferguson, Andrew Gale, Eduardo Lara, and Sheree Swanson. All other members apologized or were unable to attend.

1. **Welcome and introductions**

   Emile welcomed the attending members.

2. **Confirmation of the agenda**

   The agenda as submitted and as reflected by these minutes was confirmed.

3. **Approval of the minutes of the last meeting (August 2010)**

   The minutes of the August 2010 meeting, as given in appendix A, were approved, subject to the following change: In page 3, section 6, "Lisa sent material to Dan Skwire" s.b. corrected to "Lisa is looking for information to send to Dan Skwire".

4. **Treasurer and membership report**

   See Appendix B. Christian noted that the 3Q2010 membership is based on the membership database and country of residence, and not like the 2Q2010 membership data on financial reporting and the country of payment; thus, one may be reported in different countries in these two sources. Christian plans to investigate these differences and provide us with an updated membership after the Vienna meeting.

   One should note that while our financial status is stable, we still have meager resources and should watch carefully our activities. Hopefully, the webcasts will provide a positive cash flow. There were also some problems with the collection of membership fees from the UK profession due to website problems, which Christian is investigating.

5. **Webcasts – Fall 2010 and planned for 2011**

   Emile: The Milliman webcast will go ahead in November with a webcast on “Stochastic Modeling for Healthcare Actuaries”. Milliman has agreed to sponsor up to $5,000 for the webcast. In terms of other webcasts, Emile is struggling to find an actuary who can talk on the impact of population ageing on health care costs, and any suggestions would be useful.

   Members can join the webcast which is due for 11/16/2010, others will pay the $50 and will get also membership for 2011; thus, the webcasts would hopefully increase our membership. Webcasts participants from countries that do not have national associations that are members of the IAA can still join the webcast and the IAAHS, as the IAAHS does not require an IAA
Notifications regarding the 11/16/2010 webcasts will be sent to the members and to the national societies by the end of this week. To enhance participation in the webcast, members of the committee will publicize the webcast to their national societies and their health sections: Bertko / Bolnick will be requested to approach the SOA, April will approach the Academy of Actuaries, Claude the CIA, Andrew the Australian Society, Eduardo the Latin-American societies, Cheng Hock will present the webcast to the Singapore actuaries in a large seminar room.

Sheree will coordinate with Heather a risk adjustment / equalization webcasts for early next year. The OECD agreed to do a webcast on managing the impact of ageing on healthcare costs; we need a speaker. Emile will contact Alvaro Castro and Martin Stevens (chairs of the IAA population and mortality working groups) for support. Claude will investigate the advertisement of the webcast at the ILO. Overall, the goal is to have 2-3 webcasts next year.

6. Support for planned colloquia and local conferences

Emile will give some feedback on the India Conference, and also on the Hong Kong Joint Colloquium.

Christian announced the 4th Middle East healthcare Insurance conference:

4th Middle East Healthcare Insurance Conference
Theme: "Managing Healthcare Challenges, Standards & Affordability"
1 - 2 November 2010, Beirut, Crowne Plaza Hotel, Beirut, Lebanon

It seems that no one of the attending committee members plans to attend this conference.

Hong Kong joint colloquium in 2012: The organization of the colloquium is advancing well. It is planned for the Hong Kong Sheraton. The costs seem reasonable. We will start planning the IAAHS program early next year, with April and Andrew participating.

Indian Society of Actuaries colloquium is planned for three days in the last or 2nd last week of February 2011; Emile will get details in a meeting later this week. Private health is fast expanding in India. Lisa will present microinsurance, Sheree cost adjustment, and other presentations are planned. We hope to reach many new members from India. Lisa and Eduardo will inquire about involving a reinsurer in our program. However, it should be noted that neither the Indian Society nor the IAAHS have funds to support travel to India and participation in the colloquium. Still, fees would probably be waived for non-IAA members speakers.

7. IAAHS communications and PR coordinator

In the last meeting we discussed the need for an IAAHS PR coordinator, preferably a member of the IAAHS committee. Yair coordinated comments by committee members (see appendix C).

Claude agreed to be the coordinator, and Yair will help him.
8. **Insurance Accounting Standard Board (IASB) support**

We have been asked to provide assistance to the IASB on the legal framework applying to health insurance in different countries, with a view of helping to highlight where the Exposure Draft Standards on insurance accounting would lead to anomalous results or unintended consequences. It would be very helpful if we can send detailed information on this via the IAA to the IASB, and Emile also asked whether someone could chair a very short term internal task for on this, with a view of simply collating the information received from everyone who participates. Please see the message below from Tony Coleman (see appendix D) for more detail on what is required.

Yair already volunteered to provide the requested support for Israel, and coordinate the support of other committee members. Other members (Claude, Eduardo, Andrew, April, Emile; and Emile will also request Ulrich and Ermanno) will provide responses to the questions of Tony Coleman, following clarification of the request; to this end Emile will contact Coleman. The timeframe is short, and response is requested within the next several weeks.

9. **Membership recruiting**

At the end of 2Q2010 we had 361 members (see appendix B), and 390 are reported at the end of 3Q2010. This is similar to what we had at the end of 2009 – but significantly lower than the 475 we had at the end of 2008 [there may be under-reporting, especially in the UK and the US; if their 3Q2010 membership would have been as reported at 2Q2010, we should have at 3Q2010 424 members. Christian, however, noted that the 3Q2010 is based on the membership database and country of residence, and not like the 2Q2010 data on financial reporting and the country of payment; thus, one may be reported in different countries in these two sources]. We did very well in South Africa, and have small membership in several new countries; but we did not recover from the 2008 to 2010 declines in France, UK, US, Mexico and Ireland.

10. **IAAHS Section Rules changes**

The IAA is in the process of coordinating the rules of all its sections. Christian has completed a review of the IAAHS Section Rules, to make it consistent with the other Sections. He has suggested amendments as shown in Appendix D.

The committee supports all the changes provided by Christian.

11. **General and new items**

Yair will continue as an editor of ASTIN in the name of the IAAHS. Ermanno will represent the IAAHS in a new ASTIN management board.

Lisa reported on the first meeting of the IAA microinsurance working group (chaired by
Howard Bolnick).

12. **Next meeting**

Emile and Christian will coordinate and notify members of the meeting day and time.
The meeting was opened at GMT 15:00 by IAAHS Chairman Emile Stipp.

In attendance were Yair Babad, Lisa Beichl, April Choi, Claude Ferguson, Chi Cheng Hock, Eduardo Lara, Dan Skwire, and Christian Levac. All the other members apologized or were unable to attend.

1. Welcome and introduction

Emile welcomed the attending members, and congratulated the new committee members.

2. Confirmation of the agenda

The agenda as submitted and as reflected by these minutes was confirmed. Added to the discussion, in the webcasts and team activities agenda items, were the newly announced IAA workgroups on mortality and population. One additional agenda item was developed during the meeting – the need for a publicity and promotion IAAHS “officer”.

3. Approval of the minutes of the last meeting (May 2010)

The minutes of the May 2010 (which also provide the currently known financial and membership status) were approved, with the following changes: On page 3, paragraph 3, it is noted that “April proposed ..”; it should be Lisa. On page 4, agenda item 11, it is noted that “Lisa is preparing …”; this should be changed to “Lisa is investigating the possibility of …”.

APPENDIX A

Minutes of IAAHS Committee Conference Call Meeting
3 August 2010 – D R A F T
Yair Babad, Secretary
4. Webcasts

Jim Stolzfus is considering providing a webcast about the stochastic modeling, and its application by health actuaries. Milliman may support all or part of the costs.

Lisa is working with the Georgia Insurance Association, which is supported by the US government, about the application of health insurance in Georgia; Lisa would like to present to them the stochastic modeling material and the micro-insurance webcast material. Christian is ready to open the micro-insurance webcast URL to them; now the URL is restricted to IAAHS members.

Other webcast opportunities are with the OECD (see the next agenda item), and through the use of papers published by IAAHS members. In particular, Heather wrote a paper with others on comparison on risk equalization in different countries which may be the basis for a webcast.

Cheng Hock will organize a get-together of actuaries in Singapore, that will first watch the IAAHS webcast, and then discuss it.

The committee re-iterated its agreement with the principle that non-members will pay $50 for a webcast, and thus join the IAAHS. If the webcast is late in the year (e.g., November), the membership will be counted toward next year dues; Christian reported that this is feasible. One additional benefit is the free access to the webcasts to IAAHS members, so that those who pay for one webcast in a year, will be able to attend all the others in that year free of charge.

Emile reported that according to feedback he received, webcasts are very valuable for our members. Each webcast costs $5-7K. Emile believes that despite the current level of the IAAHS finances, we should spend this year on 1-2 webcasts to attract new members.

Emile noted that we still can provide two webcasts this year – one in September on stochastic modeling, and one in November on selected topic – possibly in cooperation with the OECD. Each requires about a month for advance notice and 1-2 reminders.

At this time, it is hard to get sponsorship for webcasts. Cheng informed the committee that he does not believe that he can get a sponsorship from Singapore; Emile has the same problem in South Africa. This is the classical “chicken and egg” issue: companies are ready to support successful webcasts activities, but support is needed to present successful webcasts. Therefore, we should take the initial investment and risk on ourselves, so that we can establish a track record and thus attract sponsorship.

A discussion also ensued concerning publicity for the webcasts; see item agenda 9 below.
5. **Cooperation with the OECD**

Emile reported on proposed cooperation with the OECD. In particular, the intention is to use OECD publications for IAAHS webcasts, with possible sponsorship by the OECD. One idea is to have two speakers in such webcasts: one being an author of an OECD publication, and the second be a health actuary, who can present the issues in the publication that are of interest to health actuaries.

Committee members were requested to peruse the OECD health related publications, and suggest both publication of interest to IAAHS members, and candidates to be the IAAHS presenters in the resulting webcasts.

6. **Topic Teams feedback**

Heather sent material to her team.

Lisa sent material to Dan Skwire, and is looking to blend information on micro-insurance with Howard’s IAA group (which has not met yet), and the ILO, with the objective of creating links to all the current information.

Cheng Hock / Eduardo – partnerships: We had good presentations in Singapore, most papers already published, and can be uploaded to the library. Cheng Hock will coordinate this with Christian.

Team leaders are requested to send information, library material and links to Christian. Christian, in turn, will incorporate them into the IAAHS library.

We should prepare a collection of all the health related papers from ICA2010. Christian agreed to do so.

Yair reported on the establishment of two new IAA workgroups, on population and on mortality (see appendices B and C). A discussion followed considering the possibilities of cooperation with the IAAHS, its teams, and its webcasts, as these issues – and particularly population, ageing, and the resulting financing needs and product planning – are important to IAAHS members.

A discussion also ensued concerning publicity for the team activities; see item agenda 9 below.

We should send a note to the membership about the teams, libraries, etc., web costs. List of groups, links, teams – to all the current and past members and related health actuaries in other groups. List all the topic teams and external (e.g. IAA) groups. Team leaders are invited to provide list of groups and people to send this to. Also announce the webcasts.
7. **Joint colloquium 2012: Hong Kong**

Because this colloquium is still some way off, there is currently a low level of activity on it, but it nevertheless seems as if progress is being made at this early point.

8. **Support for local conferences 2011, including India**

Emile inquired about the timing of the next Indian actuarial meeting. It was reported that the timing is usually announced quite late; still, it is expected to be in late January or early February 2011. Topics that the IAAHS may be in a position to support include micro-insurance and micro-health-insurance (Lisa, 1 hour each), risk adjustment (Sheree), public private partnerships (Cheng Hock, Eduardo).

9. **A publicity and promotion IAAHS “officer”**

It was noted that the IAAHS is short on publicity and promotion, both with regard to communications with the IAAHS members, and with regard to promoting health actuaries among non-health actuaries and actuarial and professional organizations. The IAAHS cannot just rely on short email announcements sent by Christian from time to time.

It was thus proposed to establish an IAAHS Publicity and Promotion Officer (or subcommittee). The suggested roles, responsibilities, and activities will be:

1. Be the focal point for all information related to team activities, teams and IAAHS library, webcasts, seminars and colloquia.
2. Be the “librarian” of a list of members (present and past) and actuarial and professional organizations (with names of key contacts) which should be informed on IAAHS activities.
3. Maintain a schedule of planned and proposed IAAHS activities, with names of key IAAHS contacts responsible for each.
4. Issue a periodical information sheet concerning the planned and projected activities above, how to access and use our resources, and including the IAAHS chairman message, to all the people and entities on its publication / promotion list.
5. Issue reminders to the same audience before planned activities (such as a webcast).

At this time Claude and Yair expressed interest in this, with Lisa and Cheng as supporters.

The committee members are requested to comment and improve on the above, and support these activities.

10. **General**
DRAFT for Discussion

No new general items.

11. Next meeting

The next meeting is scheduled probably for the Vienna IAA meeting in 11-13 October 2010. Emile and Christian will coordinate and notify members of the meeting day and time.

The meeting adjourned at 16:15 GMT.

August Meeting Appendix A: Emile’s proposed cooperation with the OECD

Mr Mark Pearson
Head: Health Division
OECD

Dear Mr Pearson

We have been in touch via e-mail, but this letter serves to confirm that we do see opportunities for the International Actuarial Association Health Section (IAAHS) to work together with the OECD.

In terms of background: the interests of our members involve all aspects of private health-related insurance, including medical expense insurance, disability insurance, critical illness cover, solvency and capital management and long term care. However, we also have specific interest groups for public private partnerships, traditional and complementary medicine, as well as health micro-insurance. And, of course, there is always interest among our members in health reform.

Whilst health actuaries’ focus remains mainly on private health insurance, many of our members have branched out into other areas of actuarial risk evaluation. In terms of economic development, actuaries views’ on health reforms, and on the opportunities within micro-insurance, may well be of some use to you.

However, one of the main functions of our Section is also to introduce our members to research conducted elsewhere, and we are continuously looking for opportunities to make our members aware of new papers, and to ask speakers to address the membership either at Congresses, Colloquia, or to present a webcast to the international membership.

Having had a look at the Health part of your website, I see several papers that may be of great interest to many IAAHS members. For instance, the paper on US health care costs, the paper on achieving value for money in health care, analysis of obesity trends, measuring disparities in health status and access to care in different countries, healthy ageing policies, and financing health care in ageing populations – the list is long!

I would like to request whether we can establish electronic links to your research on the IAAHS
website, for reference and information of our members – we have a library of papers on different topics.

Furthermore, I would also like to know whether some of the lead authors of these papers would be available to present webcasts, or present at any of the colloquia that we hold from time to time in various locations in the world. Our next big colloquium will be held in Hong Kong in 2012, but before then we will also most likely play a role in a conference in India, and probably in the UK too. We would also like to offer around 4 webcasts per year to our membership, and we have already presented one, very successfully. The logistics and arrangements for each of these events are different, but if you are willing in principle to allow your research to be presented at these events, we can then discuss the specifics.

Finally, I am not sure whether this will be of use to you, but occasionally some of our members also embark on research, or present papers, that may be of interest to the OECD. For instance, IAAHS members have been very involved in a lot of the research relating to US health reforms (and in other countries), or in the establishment of public private partnerships in Singapore. If you are interested, we would be in a position to inform you of such research, and perhaps you’d be able to use the results in your own work.

If you think it is worthwhile to explore any of these ideas in more detail, please let me know, and we can then set up a brief conference call to discuss.

August Meeting Appendix B: Information on newly created IAA population workgroup

population@lists.actuaries.org

Background

The Population Issues Working Group (PIWG) was established by the International Actuarial Association (IAA) Social Security Committee at its annual meeting in Hyderabad in November 2009. The Terms of Reference (TOR) of the Working Group were approved in Cape Town in March 2010 on the occasion of the IAA International Congress of Actuaries (ICA 2010). According to the TOR the PIWG should now consider a work plan to initiate its activities in the coming weeks.

The PIWG purpose (Point 2, TOR) is to identify population issues of particular interest to actuaries and in respect of which the actuarial profession, at an international or national level, could make a useful contribution in the public interest.

This note includes a list of population issues by the Chair of the Working Group for information of its members and their comments, before starting formal activities. It also indicates the topic that is proposed as the first issue to be dealt with, according to the Chair.

Given the activities of the IAA Mortality Working Group, the PIWG will not consider issues on mortality and related aspects.
The Working Group is structured as to reflect the experiences on the topics selected at the international level. Members are not expected to produce international experience or information or make contributions on different comparative situations, but rather contributing on their national or institutional experiences on the topic. Information on other countries situation is welcome. The Chair will put together other international organisations available information, national reports and individual studies of interest in respect of the topic to be studied.

Population Issues

Actuaries are not demographers. But they master the various fundamental biometric functions that influence the different population structures that come into play in their everyday work, according to the specific field of activity: life, health, pension, accident and unemployment insurances. The main demographic functions range from fertility, sex and age composition, morbidity, mortality due to natural, professional or general accident causes, longevity, etc. to a number of intrinsic components interacting among them.

Other important socioeconomic functions come into play under this context: migration, labour market and employment structures, family policies and composition, social assistance and protection.

Among the various population issues that could be identified as topics of interest for study and research by actuaries at the IAA level, the following deserve particular interest, taking into account the private and public insurances fields:

1. Population ageing, longevity and their impact on private and public health and pension funds and schemes;

2. Migration and the labour market structure in developed countries, and the impact of migration on the countries of origin, both economically and socially, and their influence on the local insurance market.

3. Fertility trends and their future impact on the labour market and pension schemes.

4. Family structures, trends and social and economic implications for an insurance protection aimed at providing child support, education and health and support to the elderly.

Proposed topic for the Working Group to undertake

Given the importance for the international actuarial community, it is proposed that a comprehensive study on issue No. 1: “Population ageing, longevity and their impact on private and public health and pension funds and schemes” be undertaken and carried out during the first stage of the PIWG activities.

Dates proposed for starting, conducting and concluding the study on this topic: From 1
September 2010 to 28 February 2011.

Details about the actual contents of the study and the different timing components will be provided once the topic is confirmed.

It is not excluded that the Working Group undertakes two studies at the same time, i.e. population ageing and topic 2 or 3 or 4.

PIWG members are requested to kindly submit the Chair with their comments, observations and suggestions.

August Meeting Appendix C: Information on newly created IAA mortality workgroup

Mortality Working Group Focuses Beyond 2010

The actuarial profession has studied levels and trends in human mortality for well over a century. Understanding mortality is key to operating successful long term life and health insurance programs as well as pensions and social security programs.

The International Actuarial Association established a Mortality Working Group under the chairmanship of Martin Stevenson of Australia to focus on mortality trends and uncertainty in both developed and developing economies.

- Will mortality levels continue to improve or will other factors such as obesity reverse the trend?
- What is the best method of predicting future mortality trends?
- Can the aggregation of data from many countries provide insight into the mortality of an individual country?

These and other issues will be explored by a team within the Mortality Working Group, led by Co-Vice Chair Henk Van Broekhoven of The Netherlands.

One ambitious project is to set up an on-line resource for actuaries and the public worldwide to access studies on mortality and longevity. Brian Ridsdale of the United Kingdom who heads up the project states, “We want to ensure that worthwhile papers on the subject of mortality and longevity are easily accessible to readers from throughout the world.”

William Horbatt, Co-Vice-Chair from the United States adds, “The vision of the Group is that whenever insights are required in respect of mortality and trends in mortality, the body of knowledge produced by the Mortality Working Group is sought for its valued and authoritative coverage.”
APPENDIX B

TREASURER AND MEMBERSHIP REPORT
October 10, 2010 – Yair Babad

The IAA informed us that "unfortunately, the 3rd quarter financials will not be available, as we are very busy with the meeting preparations for Vienna."; Consequently, the financial status is for the end of 2Q2010. Membership, though, is as of end of 3Q2010.

At the end of 2Q2010 we had 361 members (see below), and 390 are reported at the end of 3Q2010. This is similar to what we had at the end of 2009 – but significantly lower than the 475 we had at the end of 2008 [there maybe under-reporting, especially in the UK and the US; if their 3Q2010 membership would have been as reported at 2Q2010, we should have at 3Q2010 424 members]. We did very well in South Africa, and have small membership in several new countries; but we did not recover from the 2008 to 2010 declines in France, UK, US, Mexico and Ireland.

Financially, there is little change from what was reported in the 6 May 2010 minutes, as we did not receive yet the 3Q2010 financial statements. Since we now have about 30 more members (or even more, as noted above) than as reported at the end of 2Q2010, we may have several thousand Canadian dollars more that what was reported then. Still, even though we can support from our resources one or two webcasts per year, we do not have sufficient resources to provide support (such as travel support) to members who contribute to IAAHS sponsored activities, and we cannot contribute to locally sponsored activities such as seminars. We must find ways to attract more members, to prevent stagnation.
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APPENDIX C

IAAHS COMMUNICATIONS AND PR COORDINATOR

Following a discussion in the last IAAHS Committee meeting, the following comments were received:

Yair Babad – as presented in the August 2010 meeting

It was noted that the IAAHS is short on publicity and promotion, both with regard to communications with the IAAHS members, and with regard to promoting health actuaries among non-health actuaries and actuarial and professional organizations. The IAAHS cannot just rely on short email announcements sent by Christian from time to time.

It was thus proposed to establish an IAAHS Publicity and Promotion Officer (or subcommittee). The suggested roles, responsibilities, and activities will be:

1. Be the focal point for all information related to team activities, teams and IAAHS library, webcasts, seminars and colloquia.
2. Be the “librarian” of a list of members (present and past) and actuarial and professional organizations (with names of key contacts) which should be informed on IAAHS activities.
3. Maintain a schedule of planned and proposed IAAHS activities, with names of key IAAHS contacts responsible for each.
4. Issue a periodical information sheet concerning the planned and projected activities above, how to access and use our resources, and including the IAAHS chairman message, to all the people and entities on its publication/promotion list.
5. Issue reminders to the same audience before planned activities (such as a webcast).

Lisa Beichl

I think the only point I'm still thinking about is that the communication lead have specific goals. We have strong tasks listed, can we add annual goals like: To reach out to an additional 10,000 relevant persons regarding activities.

Then add the tasks. This way there's a number that the communications lead is thinking about when organizing contacts.

Claude Ferguson

I'd like to expand a bit more on our short discussion to create separate communication roles and responsibilities on the Committee. Just to make sure we don't miss on the key issues you had in mind, Yair, could you expand a bit more on what key roles you'd like us to cover?

To all: Also, apart from the October and the OECD webcasts, as well as increasing exposure on Topic Team material, are there other key dates or milestones or topics that you can think of that should be covered by proper communication? Is there a need for us to get involved on the 2012
Colloquium anywhere in 2011?

**Cheng Hock**

I agreed to source for material from East Asia. Apart from that, I am unable to commit any more for the meantime.

**Christian Levac – related issue: Topic Team Pages**

Sent to Emile a list of papers/presentations that I was given by the Congress organizers for the IAAHS track. I added a new column for the topic team. I tried assigning them, but a few I am not sure of and perhaps some that I already put are not correct. Requested Emile to update the spreadsheet and we’ll get these posted ASAP.

For info, my colleague Zoe and I have been doing some work on the topic team page. Because the main page was getting quite long with all of the papers we’ve been adding, we’ve now split up the pages by topic team (each of them accessible with tabs at the top of the page). It’ll make things much smoother for members to navigate and find information that they are particularly interested in finding.

**Emile Stipp**

I think, with the available support from the Secretariat, as always, that it does make sense for some members of our Committee to make this part of their agenda, and to drive frequent communication with members.

I plan on doing some additional tweaking to the website next month to try and simplify some of the information being presented.
APPENDIX D

INSURANCE ACCOUNTING STANDARD BOARD (IASB) SUPPORT

We have been asked to provide assistance to the IASB on the legal framework applying to health insurance in different countries, with a view of highlighting where the Exposure Draft Standards on insurance accounting would lead to anomalous results or unintended consequences. Please see the message below from Tony Coleman for more detail on what is required.

I was a joint panel member with Warren McGregor at meetings with insurers and actuaries held here in Australia earlier this week where this issue was also discussed.

The key issue here is not so much whether it is health insurance or not, but the actual legal framework within which the health insurance (or other forms of insurance) is sold.

In particular, the treatment of an insurance contract may potentially vary according to whether the insurer can re-price or re-underwrite contracts:

(a) on a whole of portfolio basis vs individual policies/risks (the former being common for health insurance in Australia),
(b) with or without regulatory or government approval (the former being required for health insurance in Australia),
(c) within 12 months or a longer period (the former is usual in Australia but the latter is apparently common in Japan),
(d) with or without using experience rating to adjust premiums, and
(e) depending upon whether the insured is compelled by legislation to have insurance or not and whether they can chose their insurer (there are several cases of compulsory insurance provided by monopoly providers in Australia and New Zealand – mainly bodily injury/accident covers related to transport or medical accident covers – where the price cannot be changed without government approval).

The IASB are interested to receive feedback on this issue, particularly where insurers feel that the recently released Exposure Draft Standard may lead to un-intended consequences or anomalous results. The consensus in the meeting Warren and I attended was that health insurers in Australia would be treated as required for all “short term” (12 months or less) insurance contracts under the ED.

IAA input on forms of insurance contracts around the world that might give rise to unexpected outcomes would be useful.

Regards

Tony Coleman
APPENDIX E

IAAHS SECTION RULES CHANGES

The IAA is in the process of coordinating the rules of all its sections. Christian has completed a review of the IAAHS Section Rules (as presented below), to make it consistent with the other Sections. Please note that the change that was approved at the last meeting is already included in the rules below (not in marked-up text). He has suggested amendments as shown below:

1. All section rules refer to various types of membership, with varying terminology, such as Ordinary Members, Observer Members, Associate Members, Donor Members or Benefactor Members. For all intents and purposes, there have only been two categories that the Secretariat has ever handled throughout the years: Individuals and Associations / Organizations.

   **Individuals:** The overwhelming majority of individuals join via their local actuarial association and these members are added in bulk on an annual basis. However, we also receive section payments from actuaries and possibly non-actuaries via the membership signup form on the website. The form does not ask whether the person is an actuary or not, nor do we charge a different fee if they are not an actuary. If they are non-actuaries (according to our database those who are not an FQA of a Full Member association), they are listed as “Section Members” only. Various parts of the section rules refer to non-actuaries as Observer or Associate Members, with a mention that their membership must be supported by one or two members of the committee and a list to be approved by the committee each year. Again, as far as I know, this has never been done.

   **Associations / Organizations:** Many years ago, a few associations were members of ASTIN and/or AFIR in order to receive a copy of the ASTIN Bulletin for their library. This is no longer the case.

   **Christian's recommendations:** Remove all references to “Observer Members” or “Associate Members”. All individuals should be treated as “Ordinary Members”. Remove all references to the requirements for membership of non-actuaries to be supported by committee members and having a list drawn up on a yearly basis. Use one terminology for “donation” members, either Donor or Benefactor, and ensure that the language is the same across each section. Given that the IAA itself has a membership category called benefactor, perhaps the Sections should use Donor, to avoid confusion.

2. There is a reference in most (if not all) section rules that (internal) auditors are to be appointed at the annual (or General) meeting. An external audit firm is appointed by the IAA Council to review the IAA and Section financial statements. Additionally, the IAA Audit and Finance Committee reviews all section budgets and financial statements. I am not aware that sections have appointed any other “internal” auditors. If this does not reflect the current circumstances, then this item should be removed.

3. In the IAAHS rules:
**Article 5:** Update text to reflect that IAA no longer has individual actuary members.

**Article 6:** Remove (e).

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**RULES OF THE IAA HEALTH SECTION (IAAHS) OF THE INTERNATIONAL ACTUARIAL ASSOCIATION (IAA)**

**ORIGIN**

**Article 1**
The IAA HEALTH Section (IAAHS) operates in accordance with the regulations of the IAA. Consequently, its rules, as well as any amendment thereof, become operative only after approval by the Council of the IAA.

**OBJECTIVES**

**Article 2**

a) The IAA HEALTH Section has as its objective to promote and facilitate an international exchange of views, advice, research and practical information among actuaries involved with public and private health issues such as policy and program design, research and planning, adequacy and services delivery, sustainability, insurance, pre-funding and other financing methods.

b) To this end, the Section organizes Seminars, Colloquia, online exchanges, other meetings, and may publish works on these subjects.

c) The IAA HEALTH Section may engage in other activities that promote the use and activities of health actuaries within and outside the profession, support formal IAA activities with a health content and interact with health committees of IAA member actuarial organizations.

d) Section activities will take into consideration the principle of subsidiarity as per Article 8 of the IAA Statutes.

e) The relevant information regarding the activities of the IAA HEALTH Section and other material of interest to actuaries are posted on the IAA web site.

**DURATION**

**Article 3**
The duration of the IAA HEALTH Section is unlimited.

**CLASSES OF MEMBERS, ADMISSION AND WITHDRAWAL**

**Article 4**
The IAA HEALTH Section has **Ordinary Members, Observer Members and Donation Members**.

**Article 5**

a) The class of Ordinary Members is composed solely of individual actuaries who have requested membership in the IAA HEALTH Section.
b) The class of Observer Members is comprised of non-actuaries. Observer Members are those interested in following and participating in the IAA HEALTH Section activities and who are noted for their particular competence in health and health financing matters. Applications for membership of Observer Members must be submitted by at least one Ordinary Member to the IAA HEALTH Section Committee which draws up the list each year.

c) The Donation Members - whether or not donors of the IAA — are individuals, associations, organizations or companies who have agreed to support financially the IAA HEALTH Section activities.

Article 6
Membership of whatever category terminates:

a) By written resignation; or
b) In case of serious breach of the Rules; or

c) By failure to pay any required membership fees; or

d) By a properly moved Resolution of the General Meeting.

THE IAA HEALTH SECTION COMMITTEE

Article 7
A Committee composed of a maximum of 14 Committee Members manages the IAA HEALTH Section. Committee Members will be chosen from the Section Ordinary Members.

Article 8
a) The Council of the IAA appoints two Committee Members.

b) Up to twelve other Committee Members are elected by a General Meeting of the IAA HEALTH Section Ordinary Members. No more than two Committee Members may be elected from any one country.

c) Without prejudice to Article 8(b), the General Meeting of the Ordinary Members should endeavor to provide for a balanced geographical, linguistic and cultural distribution of Committee Members. In addition it should promote diversification among various types of employment (insurers, Health Maintenance Organization (HMO), consultants, government and public organizations, university academia), and research versus applied orientation.

Article 9
a) The IAA HEALTH Section Committee Members, with the exception of those appointed by the Council of the IAA, are elected for a term of four years. They are normally elected or re-elected during a General Meeting.

b) No Ordinary Member may serve as a Committee Member for more than two consecutive four-year terms.

c) Should a vacancy in the IAA HEALTH Section Committee arise in the meantime, the vacancy shall be filled until the next General Meeting by an Ordinary Member elected by majority vote of the remaining IAA HEALTH Section Committee. At the next General Meeting of the Ordinary Members following announcement of the vacancy a replacement shall be elected.

d) The IAA HEALTH Section Committee will propose candidates at the time of each election. At the General Meeting, any Ordinary Member has the right to nominate other candidates.

Article 10
a) The IAA HEALTH Section Committee will choose biennially from among its members a Chairperson, a Vice-Chairperson, a Secretary, and a Treasurer.

b) The IAA HEALTH Section Committee may create and appoint Section Sub-Committees and officers to promote the Section objectives, either on a temporary or permanent basis, and define their tasks.
and composition. These appointees may, at the discretion of the Committee, come from the Ordinary or Observer Members; they need not be Committee Members.

**Article 11**
a) The IAA HEALTH Section Committee may only make a decision during an ordinary or extraordinary meeting, provided that more than half of its Committee Members are present. The decision is then taken by a simple majority of those present.

b) A valid decision may also be taken by mail or e-mail, provided that every Committee Member is polled, and a simple majority of the full Committee is attained. The Secretary is responsible for collecting and counting the votes.

**Article 12**
The Committee bears a general responsibility for the operations of the IAA HEALTH Section, the expenditure of funds on behalf of the Section, the IAA HEALTH Section Seminars, Colloquia and other activities.

The practical organization of each activity is generally entrusted to a Sub-Committee of the IAA HEALTH Section. No Seminar or Colloquia shall be organized to fall within ten months of an IAA Congress, unless such seminar or colloquium is part of the Congress activities. Activities are intended to be financed by fees from the participants, as well as by subsidies and donations.

**GENERAL MEETINGS OF THE IAA HEALTH SECTION**

**Article 13**
General Meetings are held in conjunction with an IAA Congress or an IAA HEALTH Section Seminar or Colloquia. An Extraordinary General meeting may be held by decision of the Committee, or at the request of at least 25 Ordinary members, provided a 60-day notice of the agenda is given to all Members by the Secretary. All Ordinary Members may vote at a General Meeting with absent Ordinary Members having the facility to vote electronically.

**Article 14**

a) General or Extraordinary Meetings are presided over by the Chairperson of the IAA HEALTH Section Committee, in his or her absence by the Vice-Chairperson, otherwise by the most senior Committee Member.

b) For the election of the Committee Members, the General Meeting is presided over by one of the Committee Members appointed by the IAA.

**Article 15**
The tasks of the General Meeting are:

- To carry out the statutory elections;
- To approve the Secretary's report and the Treasurer's report;
- To set the membership fees;
- To appoint internal auditors; and
- To conduct any other business on the General Meeting agenda.

**Article 16**
With the exception of the matters relating to articles 20 and 21, resolutions adopted at a Meeting are decided by a simple majority of the votes of Ordinary Members with absent Ordinary Members having the facility to vote electronically.
LANGUAGES

Article 17
The official languages of the IAA HEALTH Section are those of the IAA.

FINANCIAL MATTERS AND ADMINISTRATION OF FUNDS

Article 18
a) The Treasurer is responsible for the financial matters of the IAA HEALTH Section. Each year, the Treasurer must submit a report to the Section Committee and, if it meets, to the General Meeting. The report must account for all financial transactions and the administration of funds.
b) The Secretariat of the IAA assists the Treasurer with the keeping of the records and the management of the assets in compliance with the IAA Investment Guidelines.
c) The auditors appointed by the IAA Council are responsible for the examination of the financial statements and submit their findings to the IAA HEALTH Section Committee, the General Meeting, and the IAA Audit Committee.
d) The Section reports annually to the IAA Council on its activities and financial position.

Article 19
a) The IAA Secretariat collects the membership fees of Ordinary and Donation members of the IAA HEALTH Section at the same time as the membership fees for IAA.
b) The membership fees of the Observer Members are requested and collected directly by the Secretariat with the assistance of the Treasurer of the IAA HEALTH Section.

AMENDMENTS TO THE RULES

Article 20
a) Any Committee Member or, by petition, at least 25 Ordinary Members may propose changes to these Rules to be considered at the next General Meeting of the IAA HEALTH Section.
b) Rules may be amended by a two-thirds super-majority of the votes of Ordinary Members at a General Meeting with absent Ordinary Members having the facility to vote electronically, subject to subsequent confirmation by the Council of the IAA.

DISSOLUTION OF THE IAA HEALTH SECTION

Article 21
The IAA HEALTH Section can only be dissolved by a vote of the Ordinary Members at a General or Extraordinary General Meeting, with absent Ordinary Members having the facility to vote electronically. The decision is only valid if more than 80% of those voting are in favor of the dissolution.

Article 22
In case of dissolution, all remaining assets must be transferred to the IAA, which shall dispose of them, taking into account the objectives defined in Article 2 and the directions given by the General or Extraordinary General Meeting.

TRANSITIONAL PROVISION

Article 23
The first Committee is composed of actuaries qualified to become Ordinary Members of the IAA HEALTH
Section as submitted to and approved by the Council of the IAA in accordance with its decision of May 17, 2003. The first Committee will operate as an interim Committee until the first General Meeting.

For the purpose of enhancing future continuity the first Committee may propose that half the Committee members elected at the first General Meeting serve an initial term of only two years.

For greater certainty, the period served as Member of the first Committee or the period of two years of an initial term do not count as a term in applying the limit set in Article 9 b).