A Profession Poised for the Future
International Actuarial Association Decennial Report
A Profession Poised for the Future

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Although several individuals contributed to this report, special recognition is given to the main author, Walter S. Rugland (United States), a past President of the International Forum of Actuarial Associations.

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Celebrate the Tenth Anniversary of the Renewed IAA!

As we come to the tenth year from the restructuring of the International Actuarial Association (IAA), we acknowledge the historical significance of that event in June 1998 and take stock of the impact it has had on the profession and its members. The impact is amazing! A huge expansion of the geographical scope of the profession has taken place. Participation from associations — involving countless actuaries addressing complex global issues from a strong base of professionalism — has become the norm.

Celebration is appropriate. From a profession that, like many others, fostered embedded national differences and local traditions, the IAA has emerged as a healthy entity serving as a global meeting place where issues historically never within the grasp of actuaries or their associations, are able to surface. As these issues have been and continue to be resolved, they contribute to the profession’s pride, vitality and growth. Through the IAA, the actuarial profession now has the hallmarks of a truly global profession. Opportunities for future development are boundless.

This paper recounts the far-sighted restructuring of the IAA, notes the rapid evolution of our profession’s subsequent roles and reach, and celebrates the promise of its future.

Professionalism and the 21st Century

The primary role of the IAA is to focus the activity of the global profession in support of the public’s interest. By offering a global interface, it extends service in support of the public interest beyond the confines of any one country and ensures that the actuarial practice platforms of the future can maintain that role.

In an environment of international transactions and personal mobility, the contributions of actuaries to the analysis and quantification of financial risk emerge as important considerations. Users’ trust in this analysis is paramount to the success of the professional advice. Global consistency of professional competence and practice, in preparation of that advice, augments the trust and reliance placed upon the actuarial advisor.

Step by step, the IAA continues the path set over the past 10 years, building on the understandings gained and the respect developed among the member associations. As the future opens opportunities for increased public service without border constraints and with innovations freely shared, the professional forum offered by the IAA — with its free sharing of innovations — increases in scope and value.

Demands on the international realm of each association’s activity are beginning to be recognized as important to the success of the local individual professional. The 21st century, a mystery in many respects, is already identified as a focal point for actuarial skills in terms of issues of humanity and risk. These will require a global approach to actuarial research and practice.
2. A Century-plus of Global Connections

1895: The IAA Beginnings

In the late 19th century, actuaries in Belgium recognized the value of a textbook prepared by the Institute of Actuaries in London and sought to gain permission to translate it. But first, they wanted to be sure there was a market large enough to warrant a French version. The newly created Association Française des Actuaires in France provided the market assurance and the Institute’s Dr. King gave permission for the translation. The result was a friendly relationship among the actuaries of the three nations.

A few years later, a draft law was submitted to the Belgian Parliament. In this text, the role of controller was assigned to actuaries. During the discussion, a member of Parliament asked what an actuary actually was, saying he had not found a definition of the word “actuary” in the most recent dictionaries. The word was dropped and the Belgian actuaries were omitted.

To demonstrate that actuaries existed in other countries, the Belgian actuaries organized a meeting of actuaries in Brussels and succeeded in convincing some members of the Belgian government to invite other nations throughout the world to send delegates to Brussels. As a result, the 1895 Congress of Actuaries was an initiative of a small actuarial group in Belgium supported diplomatically under the auspices of the Belgian government. The purpose was to prove to the government that actuaries existed and performed a legitimate and needed field of work.

This became the first international actuarial congress. The format of the congress was in the academic model of the time; papers were prepared for prior circulation and on-site presentation. Proceedings were documented and printed.

The first Congress did not discuss creating an organization; only the wish to meet again was expressed. In 1896, the Belgian organizers invited French and British actuaries to Brussels to discuss the possibility of creating a permanent structure for future Congresses. They met and agreed to do so and wrote the bylaws of the “Comité permanent des congrès internationaux d’actuaires” to be located in Brussels. The name “Comité permanent” was in use for more than 50 years; it was during the 1960s when the name International Actuarial Association (IAA) was adopted.

It was initially agreed to repeat the Congress every three years and invitations from represented associations were solicited to provide hosting duties.

The Congresses were structured around individual memberships in a corporation set up in Belgium. The Belgian association volunteered to provide the Secretariat. Actuaries from around the world could apply for a membership that gave them the right to attend Congresses. Eligibility was determined by whether the local definition of an actuary was acceptable to the Comité.

Governance of the IAA was by a Council. The terms of reference for the Council were to plan for the next Congress and, eventually, to receive and distribute reports of actuarial happenings from the various countries represented. Over time, the IAA adopted additional purposes — to convene specialty “Section” colloquia and establish Committees, elected by their individual members, to direct the Section’s activities and programs, and to promote their defined specialty interests.
The Council was made up of individuals, some appointed by associations, some volunteering after personal solicitation by retiring Council members. The number of individuals on the Council from a country tended to depend on the heritage of the profession in that country. Some members were appointed by and spoke for their home associations, while others acted independently. The practice of the Council was to meet annually, at a Congress or in Brussels.

Throughout the 20th century, the IAA held Congresses around the world, apart from during times of global conflicts. It also published proceedings and bulletins.

The central characteristic of the first 100 years of the IAA was that it was an organization of individual members meeting together for discussion of technical advances of actuarial research and practice. There was no governing link directly to actuarial associations that would have enabled it to address professionalism and the public interest. This was consistent with the times.

Actuaries from around the world embraced the IAA with varying degrees of allegiance; for some it was the hallmark of their professional standing, while for others it had little relevance. As such, and without strong association links, the IAA would have had difficulty serving as a platform for 21st century professionalism.

1995: The International Forum of Actuarial Associations (IFAA)

In the early 1990s, recognizing the increased freedom of geographic border transparency and the globalization of many aspects of actuarial practice, North American and European actuarial leaders began discussing approaches that could be taken to establish an international framework of professionalism. Two models were available. In Europe, national actuarial associations joined forces in the Groupe Consultatif to interface with the bureaucracy of the European Union. In North America, where separate actuarial associations represented specialty practices and national interests, agreement had been reached to combine efforts for the public good wherever possible.

Discussions began at the 1992 Congress in Montréal and continued in various worldwide venues.

Recognizing the tradition of the IAA as an individual-based association, it became apparent that the discussion needed to focus on a new, separate international association of associations with an emphasis on the public interest and global professionalism.

As discussions moved toward a concluding proposal, leaders of the IAA suggested that the IAA sponsor the proposed association of associations as a Section of the IAA. This idea was embraced and resulted in the establishment of the International Forum of Actuarial Associations Section in 1995 at the Brussels Congress.

Within the context of professionalism, the consistent goals of the discussions were two-fold: to encourage actuarial associations worldwide to talk to each other, and to further the profession and enable jurisdictional borders to be crossed in actuarial practice.
These goals were refined and expanded as the discussion committee wrote the statutes for the IFAA. The task was delicate, since long traditions existed and a global model of another profession was not available as a template.

Some founding principles became implicit in the crafting of the organization structure and the resulting protocols. All of these were reflections of a future that was difficult to define.

The result was to create an association of member associations rather than an association of individuals. Delegates would represent and speak on behalf of the constituent IFAA member association. Every member association was given an opportunity to be at the table of the IFAA Committee (the governing body) and most IFAA subcommittees. Each association would appoint its delegates to the Committee and subcommittees, and the IFAA protocols were to allow enough time for those delegates to be instructed by their individual associations with respect to the issues at hand, whether at the Committee or at the subcommittees. Agenda structures needed to allow for association consultation and advice to delegates.

The resulting organization was to be accessible and transparent to the member associations in all respects, except for the areas of audit and nominations. It was recognized that there was great potential for disinterest or disassociation, so ample opportunity had to be made available for both awareness and involvement.

There needed to be substantial consensus on all positions taken. A statement of position of the IFAA would be a statement of position of the associations combined. For many issues, a majority of votes would govern; for more important issues, a super-majority would be necessary.

A target of discussions was to have a structure that would search for attainment of a consensus, so that the voting step would be a confirmation rather than a decisive step in addressing the issues. This was the reason for weighted vote values; while each member association had one delegate in the Committee, the vote of that delegate carried a weight ranging from one to four. As a result, no geographic or linguistic cluster of associations would be able to dominate decision-making.

The principle of “subsidiarity,” a concept from international diplomacy, was the result of concern about potential overlapping jurisdictions. Its original intent was to recognize that the IFAA should defer to local groups whenever the latter were better equipped to address an issue.

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1 Statutes — Article 8 Co-operation: The IAA will restrict its activities to strategies and programmes which require international co-ordination or direction, or can be handled more efficiently across national and regional boundaries. It will not become involved with actions at the level of the Member Associations or regional groups of actuarial associations, except at the express invitation of such an association or group. The IAA will therefore take any measures necessary to avoid duplication or overlap with the activities of Member Associations or regional groups of actuarial associations.
The IFAA established membership conditions for associations and its Accreditation Subcommittee began addressing the membership status of applying associations.

Within weeks of its formation, the IFAA responded to proposed revisions in international pension accounting standards by recruiting key actuaries from North America and Europe to represent the profession in subsequent discussions. This resulted in newly found respect for the profession. In mid-1997, several practice-oriented subcommittees were established. One that came to be of particular significance was a subcommittee to interface with the general initiative to enhance international accounting standards that had been mandated by regulators of security exchanges. It focused on developments relating to insurance companies and insurance contracts. This was closely followed by the formation of a subcommittee to interface with the recently formed International Association of Insurance Supervisors (IAIS).

The IFAA established a Secretariat in Canada and a dues structure for member associations. Protocols for selection of Officers and subcommittee leadership were set within the Nominations Committee.

1998: A Renewed International Actuarial Association

In 1995, after 100 years of Belgian volunteer service and recognizing that the future scope of work was beyond the level appropriate for a volunteer organization, the IAA Council decided it would be appropriate to receive proposals from interested associations to host the Secretariat in the future. A special committee was delegated to recommend an alternative legal and administrative structure. The special committee was composed of members of several large associations and others; all had been active over the years in the IAA Council.

Associations were invited to submit proposals to serve in a Secretariat role. Eventually, Canada was agreed to be the locale for the Secretariat with Switzerland to be the country of incorporation.

A part of the discussion of the special committee was to examine the viability of the ongoing IAA structure given the new existence of the IFAA within it as a Section. In 1995, a review of this issue had been requested by several IAA Council members. As it was discussed by the special committee, the conclusion became clear that it was appropriate for the IAA itself to become an association of associations based on a strong platform of professionalism, with opportunities for individuals to relate to one another internationally at Congresses and through the activity of Sections.

The acceptability of this idea was in large part due to the respect in which the members of the special committee were held by Council members.

The result was a proposal to have the IAA adopt a new set of governing documents that would embrace the features of the IFAA Section as well as other features appropriate for the IAA heritage of being an individual member-based organization. This included the tradition of communicating in both English and French. The proposal also would disband the IFAA and move the IAA forward as an association of associations.
The proposal was agreed to at the Birmingham Congress in 1998. The IAA Secretariat moved to Canada and the new structure — a renewed IAA — was established.

2008: Ten Years Later

In the decade following the restructuring, the renewed IAA has focused on its service to the public and to the profession through member associations, as well as to the profession’s members through congresses and the IAA Sections. Expectations were set out in the aims adopted in the Statutes of the restructured IAA. Although no ten-year targets were stated in 1998, 2008 finds the IAA operating at a surprisingly multi-dimensional level of activity that interfaces with a broad set of international organizations, while developing a deeper sense of global professionalism among member associations.

Not surprisingly, tensions are present related to the need for changes to the IAA’s operations to reflect the enhanced international presence of the profession and the many actions under consideration.

Intense effort has been expended to aid in the nurturing of the profession in emerging economies, with prodigious results in terms of new associations in countries where there were no actuaries at all until recent years, or in some cases only in the distant past.

Committees address long agendas and aggressively seek consensus on items that move the profession forward internationally.

Technology is applied to the fullest extent available within IAA operations to reduce communication lag and generate fiscal prudence.

Actuarial associations now aspire to IAA membership. Its membership criteria are taken seriously by both the IAA and its member associations.
3. Creating a Sustainable Global Profession

Professional Groundings

Fundamental to the IAA restructuring is the recognition of the components of a profession: a unique field of knowledge grounded in ongoing research and education, a certification process for those who possess a mastery of the field of knowledge, a code of conduct that provides assurance of dedication to the public good and of skilled competence, an articulated set of practice standards that help ensure the proper use of appropriate methodology and practice, and an active professional or regulatory discipline process that provides motivation for compliance by individual practitioners, combined with a just route for appeal.

The components of professionalism deemed necessary in each applying association provide for realization of the goals of the restructured IAA and the basis for the continuing IAA member association accreditation process.

With the structure focused on professional issues, the IAA is poised to interface with both users of actuarial counsel and other international providers of complementary services.

The IFAA Legacy

In the three-year window from 1995 to 1998, the IFAA initiated activity on several fronts. Applications from associations were processed and membership granted. Critical components for admission of an association included a code of conduct that met the tenets of the Groupe Consultatif Code, public articulation and due process for local standards of practice if they existed, an active discipline process with an independent appeal mechanism, and an adequate education requirement for admission of newly qualifying actuaries. These continued with the restructured IAA.

The emphasis of the accreditation process on the professional structure of member associations was enhanced as the decade advanced. Associations unable initially to comply fully can be granted term waivers as they undertake the necessary initiatives to bring themselves into line with IAA requirements.

Connections with other international groups of interest, especially the then International Accounting Standards Committee, were also a continuing component of the IFAA legacy to the renewed IAA, followed by even further enhanced relations with its successor organization, the International Accounting Standards Board (IASB).

This saw the beginning of a continuing series of public statements made in response to what have become frequent invitations to comment on discussion papers and exposure drafts from several supranational organizations. The IAA has been able to demonstrate that the international actuarial profession can provide objective advice in areas in which actuaries have an interest.

These statements and the development of close ties between IAA representatives and these organizations have provided actuaries a seat at the table in areas in which actuaries have developed expertise.
IFAA administrative processes had been established in Canada and the basic structure was ready for IAA migration. Most importantly, through the IFAA, associations were now talking to each other and beginning to work together. Respect and trust were continuing to grow.

**Transitioning Through Barriers of Sovereignty and Political Variation**

In the 20th century, an articulated difference that polarized the actuarial community was the source of an actuary’s education: university-based or apprenticeship self-study. Each was thought by some to be superior to the other and each defined the terms of superiority. In most instances the education route defined the approach of the actuarial practice in a country as well as the nature of the local association structure and its relationship to its members. Variations were wide. Pride was a factor.

The research strength of the university-based approach had been the hallmark of the “old IAA.” It had created a platform for discussion of research and application techniques and served as an important gathering place. Clusters of actuaries in various regions gained international reputations as leaders in areas of academic expertise.

a. In the university approach, associations connect with a specific university that serves as the common identifier for the association’s members. The scientific scope of the association has sometimes been defined in large measure by the curriculum offered by the base institution and the practice of its alumni support group.

b. In the self-study approach the qualification route for professional competency is through association-administered, or adopted, examinations. Examinations are structured by practicing members and reflect historical experience that drives current practice. Academic innovations are at times inserted, often in terms of alternative credits.

Driving to global professional education consistency required that the IAA recognize the various sources of education, the ramifications of each, and the benefits of the broad scope of options for expertise. It called for articulation of the core science supporting the various practice choices. This has been accomplished with a promulgated core syllabus.

a. In 1998, the IAA Council approved education guidelines and a related syllabus structure. It was intended that full membership requirements of Full Member Associations of the IAA would at least match that syllabus, taken in conjunction with the education guidelines, from the year 2005 onward in order to demonstrate a qualification process that meets IAA defined international standards. Ten years later, that has been accomplished.

b. Compliance with IAA Education Guidelines is a part of accreditation as a Full Member association. Opportunities are open for multiple research directions and learning approaches. Focus is on topic and content rather than method of learning. All valid approaches are respected.
c. An area that warrants emphasis is the IAA move toward achieving consistent international education standards through an evolving core syllabus at an appropriate level to serve as a platform for global recognition of the actuarial profession. Initiatives to this end are underway, as are moves toward a global focus on continuing professional development of individual actuaries.

The professional duty of actuaries has varied by tradition, mostly defined by national characteristics and governance structure. Variations encompass the credential granting or licensing, the promulgation of practice standards, and the regulation of the professional practice of actuaries.

Until 2007, the IAA relied on the precepts of the Groupe Consultatif and North American Codes of Conduct for purposes of accreditation as an IAA Full Member association. In October 2007, Council approved the Accreditation Committee’s proposal to integrate provisions for a Code of Conduct into the IAA’s Internal Regulations.

Actuarial associations differ widely in their approach to the professionalism components of competency recognition and practice compliance. As a result, a common approach to an IAA promulgation of international standards of qualification and practice is elusive. As a first step, educational notes have been developed, providing suggestions to actuaries with respect to the global view of areas of practice, and a framework exists to upgrade some of them to global standards.

The IAA’s current status does not encompass authority delegated by Full Member associations to enable the IAA directly to promulgate standards or to assure compliance. Any mandatory membership requirements, such as the education guidelines, become a matter of an association’s IAA accreditation. An association’s membership in the IAA becomes the choice with respect to an association’s compliance with these requirements.

Some national, political or governing structures present barriers to an external promulgation with respect to practice or an alternative regulatory step. The IAA has recognized these barriers, while at the same time vigorously addressing the components of appropriate and consistent qualification and practice in the context of the work of actuaries. Continual focus on professionalism and the public interest is the hallmark of IAA efforts to seek ways to create a global common core of public assurance that an actuary’s counsel can be continually relied upon wherever received and however given.

As practicing actuaries cross over borders and have clients who are not constrained by national limits, the profession’s challenge is to hold its members to an appropriate standard and provide for an effective compliance structure. Through IAA connections, individual associations are engaging in bilateral and multi-lateral agreements that address the aspect of global professionalism.
Council Meetings and a Global Focus

Initially three times and now twice a year, the IAA Council and over 30 committees and working groups gather for in-depth discussion. Participation is intense and preparation is evident at every session. For some groups, interim meetings, either in person or electronically, are the norm.

These regular meetings have provided forums for further action on a number of fronts, both focused on external relations with other supranational organizations and on internal relations with individual actuaries through their local associations. Examples have included the development of a due process for the promulgation of actuarial guidelines for practice in relevant areas and International Actuarial Standards of Practice (IASPs). Through 2007, ten such IASPs have been adopted, covering practice in social insurance and in the application of International Financial Reporting Standards (IFRSs).

Congresses were held in 2002, in Cancun, and in 2006, in Paris. Each hosted growth in the intensity of individual actuary program participation and the breadth and depth of subject matter discussion.

In April 2007 at the IAA Council meeting in Mexico City, a report on IAA strategic planning and governance was discussed. The report focuses forward to the international profession of the future and the potential role for the IAA. IAA governance will need modification and the will to change will provide the test as to the IAA’s continued relevance and sustainability.

Section Growth

At the time of the 1998 renewal, the IAA had two specialty interest Sections, Actuarial Studies In Non-life insurance (ASTIN), for general insurance, and the Actuarial Approach for Financial Risks (AFIR), for investment and financial risk. In the succeeding decade, five additional sections emerged: four are grassroots initiations and the other is the longstanding International Association of Consulting Actuaries (IACA) that came within the framework of the IAA as a Section in 1999. An appendix provides details of actual Section evolution. Each Section has undertaken its own agenda with unique dues-paying individual members and operates its own program approach.

The ASTIN Bulletin, which has been published for 50 years, was originally the journal of the ASTIN Section of the IAA and subsequently became the journal of both the ASTIN and AFIR Sections. It has now become the journal of the IAA, incorporating all Sections, identified as ASTIN Bulletin — The Journal of the IAA.

During the recent decade, ASTIN organized a major book donation to actuarially emerging countries in order to advance local actuarial knowledge. This required the goodwill, the time and the money of many actuarial associations and actuaries around the world. ASTIN committed funds to send 18 top actuarial books to 120 universities and
associations in actuarially emerging countries. Actuarial associations generously offered books free of charge or at tremendous discounts.

**An Expanding Profession**

Throughout the world the profession shows growth, especially in countries with developing financial and risk-related economies. These statistics are apparent in the growth of IAA member associations as well as within the associations themselves.

In 1998, there were 39 Full Member associations and 19 Observer Member associations (now referred to as Associate Members). At the start of 2008, there were 58 Full Member associations and 23 Associate Member associations.

Client components of traditional actuarial practice are changing quickly; some are in decline but new dimensions of application of the actuarial approach provide evidence of new growth. The profession’s global growth statistics are provided in an appendix along with a summary of IAA initiatives that have supported that growth.

In China, for example, the China Actuarial Association has received approval as a body independent from both the Ministry of Civil Affairs and the State Council and was launched in May 2008. The IAA and several member associations working together have assisted in this development.

The IAA Fund (initially the International Promotion and Education Fund — IPEF), an effort from prior to 1998 and adopted by the renewed IAA, continues to sponsor and facilitate programs that serve to accelerate the organization of new associations in developing areas of the world economy. It works in harmony with the IAA Advice and Assistance Committee.

The IAA Supranational Relations Committee has initiated relationships with other global organizations that have overlapping interests. Examples are the World Health Organization (WHO) and the World Bank (WB) and its affiliates. The committee brought together a meeting at the United Nations headquarters in New York of representatives of WB, International Monetary Fund (IMF), International Labor Office (ILO), ISSA and IAA for a full day of discussions regarding the education of actuaries, in particular those active in the area of social security.

Two contractual savings conferences have been sponsored jointly with the World Bank. Links have been developed with the Organization for Economic Cooperation and Development (OECD) in Paris and have resulted in granting reciprocal observer status between the IAA and the OECD.

The IAA opened relationships with the World Trade Organization (WTO) that created contacts between the WTO and the IAA Professionalism Committee, which could give the WTO an extensive insight into the role and the organization of the profession.
The Enterprise and Financial Risk Committee has concentrated on initiating a series of seminars, in conjunction with local associations, aimed at both actuaries and other risk professionals. Its objective is to see that actuaries are regarded as being at the center of enterprise risk analysis for all enterprises, not just for financial companies.

**Convergence for the Future**

The IAA education syllabus is continually reviewed, the most recent changes to educational requirements for IAA membership taking effect in 2009. Sub-topics for the IAA Core Syllabus are under consideration as is the establishment of a web-based facility for learning material, and a plan to set guidelines for continuing professional education.

The IAA has committees that address financial and enterprise risk from several viewpoints.

In continued response to proposals for international accounting standards on insurance and related accounting and auditing, the Insurance Accounting Committee analyzes and provides timely comments on issues of concern to actuaries and on which the actuarial profession can provide invaluable input. In some instances, IAA delegates have been at the accountants' drafting table.

The same is occurring with respect to private pension accounting issues at the international level. Additionally, the Pensions and Employee Benefits Committee has contacts with organizations that have related interests (OECD, International Organisation of Pension Supervisors (IOPS), etc.).

Concurrent with finalization of international accounting standards, the IAA has issued appropriate actuarial practice suggestions to member association standard setters.

The IAA is currently in the process of developing an education monograph on applications of stochastic modeling to financial reporting and capital assessment.

One development has been the formation of a subcommittee of the IAA to address actuarial matters related to reinsurance, wherever they arise in any of the committees of the IAA.
International Cooperation and Collaboration

The IAA has continued a growing level of cooperation with the IAIS. In 2004 the IAA report, “A Global Framework for Insurer Solvency Assessment” (the “Blue Book”), was issued. It has been used to a great extent for solvency consideration within the IAIS and in the development of the foundations of the forthcoming solvency regime in Europe.

Similarly, the IAA is working on a comprehensive report on the “Measurement of Liabilities for Insurance Contract Current Estimate and Risk Margins” in response to an IAIS request for IAA input on risk margin analysis.

The IAA, through its Committee on Insurance Regulation and Solvency Subcommittee, continues to work in close cooperation with IAIS subcommittees and on a frequent and regular basis comments on most of the IAIS discussion papers. This has resulted in the recognition by the IAIS of the IAA as one of its partnership organizations.

Through its deepening involvement with the international mix of financial, benefit and insurance associations, IAA representatives have a credible role in negotiating the definition of expectations with respect to actuarial interfaces at the level of individual practice. Work is underway to seek an international model agreement on the actuaries’ respective roles with regulators and auditors.

The IAA has traditionally had a relationship with the ISSA. Suggested practice guidance has been prepared for social security actuaries and it is supported in the IAA by an international education effort with a focus, among other matters, on the utilization of stochastic modeling for social security projections. The ILO is collaborating with the IAA.

The IAA has entered into a partnership agreement with the IAIS, the Groupe Consultatif and the Comité Européen des Assurances (CEA) for the establishment and maintenance of a common Glossary on Insurance Terminology.

Evidence of the viability of the IAA on the world stage is the extent to which global institutions have taken IAA institutional memberships. These are the significant counterparts to the IAA with respect to areas of activities of actuaries worldwide.

Taking stock of the level of current activity — far exceeding that reported here — prompts a moment of pause. Hundreds of participants from around the globe watch daily for electronic connections, responding in kind with thoughtful contributions, knowing that ideas expressed will be taken with interest and with respect for both the individual and the culture from which they come. The IAA’s user-friendly website (www.actuaries.org) is a welcome source of information about the organization’s activities and provides useful resources to the individual actuary, including an online directory of actuaries from around the world, a translation tool and useful links. For more details, see the Timeline appendix.
Addressing the Public Interest

The test of success for any profession is the extent to which the public is better served by the profession’s presence. Each IAA member association addresses the public interest in a way appropriate to its culture and environment. Where a decade ago that interest may or may not have had a cross-border component, one exists today for every interest.

Local associations of actuaries are equipped through the IAA to include international concerns in their service to their public. In turn, the IAA focuses on the public interest as it strongly positions actuaries in daily practice through their associations to have an eye beyond the physical horizon to the world at large.

Global issues faced today define the public interest. Global issues call for global connections as they challenge daily life, and the IAA provides the platform for actuaries as they address them on behalf of the public’s concerns. The issues are subjects for intense actuarial immersion and skill application in both analysis and solution development:

a. The effect of the growth and changing mix of population and other demographic concerns.
b. The need to maximize effectively the use of capital for the future benefit as well as for current returns.
c. The risks inherent in instability of community safety and environmental change.
d. The fears associated with extended human longevity, as well as the costs associated with achieving it.
e. The change toward dependence on community mutual aid.
f. The demand for fail-safe public infrastructures.

The public demands a legitimate profession as it asks for support when facing issues with unknown solutions. The test is public-interest based research, flowing to leading-edge educational criteria, delivered by individuals who have mastered the knowledge, supported by practice behavior in the public interest, and guaranteed to be credible by objective regulatory observation. This is the focus of the IAA agenda day after day.

Addressing the Interests of the IAA Member Associations

In the mid-1990s, the extent of international interface among actuarial associations was regional at best. Europe was the most developed example, the Groupe Consultatif having been convened as a coordinated actuarial response to the expectation of issuance of European Community (EC) Directives and related regulatory activities. Even associations with shared language backgrounds were seldom in contact on a working level. The issues of open borders were not on any actuarial governance agendas.
Lack of association interface resulted in ignorance of the shared issues and opportunities facing the actuarial profession in the future. The common wisdom was that it was a tiny profession, thus powerless to have influence. Each actuarial association defined its future role from a unique perspective with a narrow view. Boundaries were accepted.

After the renewed IAA’s first decade, boundaries have fallen. Actuarial practice and the associated issues of professionalism now have global dimensions. International sensitivities are a component of association discussions and the impact of international developments is at the root of many agendas.

The IAA facilitates member association involvement in areas of interest to individual actuaries. It allows connections and, for some, desired participation. In aggregate it provides an efficient venue for the global discussion. This unfolding environment is not without the creation of tensions that highlight the comfort of local structures relative to the unknown of a broader international base.

The IAA is an “e-association,” accessible from anywhere in the world, multilingual and multi-national. The Council travels across continents as do the Congresses. Presidents rotate from all corners of the world.

A recent significant contribution is the Presidents’ Forum facilitated by the IAA. Comprised of incumbent association leaders, it meets regularly, creating a platform for the leaders of the profession who would otherwise largely remain strangers to each other.

Most actuarial associations have governance arrangements wedded to heritage and tradition, or otherwise defined by a higher authority. These are slow to change, and embracing an international view represents a major change. Positive change is possible within the IAA framework’s focus on the public interest built on professionalism and transparency. Absence of trust, a legacy concern, is no longer an obvious issue when put to the test. If the IAA did not exist, would the actuarial profession be talking about creating it?

**Addressing the Interests of the Practicing Actuary**

Actuaries of the future are not the actuaries of the past, no matter the generations of comparison. Attributes vary and skill sets continually change, reflecting the advance of science and its associated technology. Inherent in the flow from generation to generation is the innate continuing challenge to get at the problem’s solution.

In the 21st century, societal and business problems facing actuarial analysis are no longer restricted by borders. Resources leading to solutions are globally based. Communication is easy. Movement of ideas is random and often without substantial authority. As the actuarial profession opens the relationships of its associations to the global environment, it also opens the connections for individual members.
The benefits of the IAA and its activities to individual actuaries are many.

a. Actuaries have increased recognition and credibility, both locally and globally, articulated in terms of the value that actuaries can add to the discussions of the day. These provide opportunities for practice where they may not have existed previously.

b. The information/knowledge sharing across the increasingly global practice platforms astounds the observer. It is of note particularly in relation to enhancements and developments in actuarial science.

If not for a renewed IAA, it is unlikely that the many practicing actuaries participating in association work would be as aware of or involved in as many issues and developments as they have been under the current IAA scope of interest. This expanded involvement and its benefits get passed on to every actuary who has a connection with direct participants and then on to other colleagues. This is a significant IAA attribute. The strength of the global actuarial network that the IAA facilitates is a major benefit to individual actuaries around the world.

After ten years of effort within the IAA, individual actuaries are experiencing an environment that allows them to practice their profession in a global setting, providing objective advice to supranational organizations, and creating more value for their clients and the public. Actuaries are thinking globally.

Join the Actuaries Around the World
Celebrate the First Ten Years of the Renewed IAA!
Appendices
Appendix 1

Timeline

May 1992
Montreal Congress: First discussions of globalizing the profession.

1992 – 1995
Paul McCrossan (Canada) takes the lead and organizes a series of meetings of leaders of actuarial associations to advance the idea of globalizing the profession. This group is affectionately known as the “McCrossan Group”.

September 1995
The McCrossan Group led to the Creation of the International Forum of Actuarial Associations (IFAA) as a Section of the International Actuarial Association.

1995 – 1998
A Working Party under the leadership of Hans Bühlmann (Switzerland) was established to study the future of the IAA. This Working Party led to the creation of the Provisional Executive Committee (PEC) that drafted the Statutes and Internal Regulations for restructuring the IAA into an association of associations.

June 1998
Birmingham Congress: a proposal to formally restructure the IAA into an association of associations is formally adopted.
## Membership

### Full and Associate Member Associations

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Appendix 3

Officers 2008

David G. Hartman
United States
President

Katsumi Hikasa
Japan
President-Elect

Hillevi Mannonen
Finland
Past President

Yves Guérard
Canada
Secretary-General

Past Officers

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### International Forum of Actuarial Associations

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Council and the Executive Committee

Council

The Council constitutes the governing body and is composed of one Delegate formally appointed by each Full Member association and by each Section. Each such Association and Section may appoint an Alternate Delegate, who may participate in all meetings and may vote when the Delegate is not present.

Committee chairpersons are ex-officio members of the Council with no voting rights. Associate Members and Institutional Members may send a representative to Council meetings; these representatives do not have any voting rights.

Delegates — 2008

| Delegates of Full Member Associations (Alternates are in round brackets) |
| Consejo Profesional de Ciencias Económicas de La Ciudad Autónoma de Buenos Aires — Rodolfo Jose Perez Raffo (Hernan Rodolfo Perez Raffo) |
| Institute of Actuaries of Australia — Frederick Rowley (Gregory Martin) |
| Aktuarvereinigung Österreichs (AVÖ) — Christoph Krischanitz (Peter P. J. Prieler) |
| Association Royale des Actuaires Belges — Jean-Michel Kupper (Jean-Claude Debuysche) |
| Instituto Brasileiro de Atuária (IBA) — Eliza Maria Melo De Paula (José Roberto Montello) |
| Canadian Institute of Actuaries — James H. Murta (Michael A. Hale) |
| Institut des Actuaires de Côte d’Ivoire — Armand Kpélé |

*Members of the Executive Committee — 2008*
Appendix 4 (cont’d)

Hrvatsko Aktuarsko Drustvo — Tatjana Racic-Zlibar (Gordana Leticia)
Cyprus Association of Actuaries — George M. Psaras (Christos G. Patsalides)
Ceska Spolecnost Aktparù — Jiri Fialka (Petr Bohumsky)
Den Danske Aktuarforening — Laila Mortensen (Vivian Weis Byrholt)
Egyptian Society of Actuaries — Mohamed Fawzi Amer
Eesti Aktuaaride Liit — Tarmo Koll
Suomen Aktuariyhdistys — Pasi Mustonen (Hillevi Mannonen)
Institut des Actuaires — Thomas Behar (Jean Berthon)
Deutsche Aktuarvereinigung e. V. (DAV) — Norbert Heinen (Kurt Wolfsdorf)
Hellenic Actuarial Society — Maria Economou
Actuarial Society of Hong Kong — Stuart Leckie (Peter Kin Yu Luk)
Magyar Aktuárius Társaság — Gábor Hanák
Félag Islenska Tryggingastærðfræðinga — Bjarni Thórdarson (Ragnar Ragnarsson)
Institute of Actuaries of India — Gorakh Nath Agarwal
Persatuan Aktuaris Indonesia — Rianto A. Djojosugito
Society of Actuaries in Ireland — Patrick Healy (Philip Shier)
Israel Association of Actuaries — Ofer Brandt (Edward J. Levay)
Istituto Italiano degli Attuari — Carla Angela (Nino Savelli)
Institute of Actuaries of Japan — Tsutomu Igarashi (Yoshihiko Tsuji)
Japanese Society of Certified Pension Actuaries — Kouichi Kojima (Takashi Mizukami)
Latvijas Aktuāru Asociācija — Gaidda Pettere (Kristine Lomanoska)
Lebanese Association of Actuaries — Ibrahim E. Muhanna
Persatuan Aktuari Malaysia — Raymond Lai (Chang Yueh Loke)
Colegio Nacional de Actuarios A. C. — Juan Carlos Padilla (Jose Luis Lobera)
Association Marocaine des Actuaires — Mustapha Lebbar
Het Actuarieel Genootschap — Roland van den Brink (Francis Ruygt)
New Zealand Society of Actuaries — John Smith (Ian New)
Den Norske Aktuarforening — Gunnar Kvan (Sissel Rødevand)
Pakistan Society of Actuaries — Ali Omer Golam Morshed
Actuarial Society of the Philippines — Maria Edita Elicaño
Appendix 4 (cont’d)

Polskie Stowarzyszenie Aktuariuszy — Piotr Szlenk (Charles Levi)
Instituto dos Actuários Portugueses — Maria de Nazaré Barroso (Henrique José Oliveira Pegas)
Academia de Actuarios de Puerto Rico — Ana Violeta Ortiz
Udruženje Aktuara Srbije — Jelena Kocovic
Singapore Actuarial Society — Frank McInerney
Slovenska Spolocnost Aktuarov — Martin Kosztolanyi (Jelica Klucovska)
Slovensko Aktuarsko Drustvo — Darko Medved (Maja Benko)
Actuarial Society of South Africa — Garth Griffin (Peter Doyle)
Instituto de Actuarios Españoles — Luis Maria Sáez de Jáuregui Sanz (Julián Carlos Oliver Raboso)
Col.legi d’Actuaris de Catalunya — Eduard Caballero Smitier (Alberto Ferrando Piñol)
Svenska Aktuarieföreningen — Malcolm Campbell (Erik Hevreng)
Association Suisse des Actuaires — Marc Chuard (Hanspeter Tobler)
Actuarial Institute of Chinese Taipei — Chun Kwan Cheung (Kuei-Hsia Ruth Chu)
Faculty of Actuaries — Stewart Ritchie (David Paul)
Institute of Actuaries — Michael Pomery (Nicholas Dumbreck)
Bulgarian Actuarial Society — Todor Todorov
American Society of Pension Professionals & Actuaries — Curtis E. Huntington
American Academy of Actuaries — Daniel J. McCarthy (William F. Bluhm)
Society of Actuaries — Edward L. Robbins (Bruce D. Schobel)
Conférence of Consulting Actuaries — Thomas S. Terry (Curtis E. Huntington)
Casualty Actuarial Society — Ralph Blanchard III (Amy S. Bouska)

Ex Officio Members — Committee Chairpersons (non-voting)
Accreditation — Juan Carlos Padilla *
Advice & Assistance — Robert Conger *
Audit and Finance — Curtis E. Huntington *
Education — Mary Frances Miller *
Enterprise and Financial Risks — Anthony Coleman *
Insurance Accounting — Sam Gutterman *

*Members of the Executive Committee — 2008
Appendix 4 (cont’d)

Insurance Regulation — Rolf Stölting *
International Education Programme — Alf Guldberg *
Member Services — Ibrahim E. Muhanna *
Nominations — Hillevi Mannonen *
Pensions and Employee Benefits — Esko Kivisaari *
Professionalism — Michael Pomery *
Social Security — Robert L. Brown *
Supranational Relations — Philippe Maeder *

Executive Committee

The Council elects an Executive Committee to co-ordinate activities and operations, and to propose strategies, budgets, membership fees and Council meeting venues.

The President chairs the Executive Committee. In addition to the other Officers, the Executive Committee comprises Committee and Section Chairpersons that are elected each year by Council.

*Members of the Executive Committee — 2008
Committees, Subcommittees, Task Forces, Working Groups

Accreditation (created 1998)

Mandate Summary
To examine applications for membership, to monitor continuing compliance, to review membership requirements, and to bring recommendations forward to Council on a timely basis. In circumstances where a member fails to maintain compliance with membership requirements, to recommend appropriate action to Council. To liaise with other IAA committees, as needed, on issues related to membership requirements and admission criteria.

Chairpersons
2005 – Juan Carlos Padilla (Mexico)
2000 – 2004 Norbert Heinen (Germany)
1998 – 2000 Morris W. Chambers (Canada)
1998 Howard Webb (United Kingdom)

Vice-Chairpersons
2008 – Christopher Lewis (Australia)
2008 – Cecil Bykerk (United States)
2007 Katsumi Hikasa (Japan)
2005 – 2007 Edward Robinson (New Zealand)
2002 – 2004 Juan Carlos Padilla (Mexico)
2001 David Knox (Australia)
1999 – 2001 Norbert Heinen (Germany)
1998 Morris W. Chambers (Canada)

Advice and Assistance (created 1996)

Mandate Summary
To provide advice and assistance when requested by member associations, associations seeking to become members, and to those wishing to establish new associations. This committee is also responsible for recommending to the IAA various initiatives with respect to its mandate.

Chairpersons
2008 – Robert Conger (United States)
2003 – 2007 Steve Handler (South Africa)
Appendix 5 (cont’d)

1999 – 2002          Robert L. Collett (United States)
1998                  Luis Huerta (Mexico)
1996 – 1998           Catherine M. Prime (Australia)

Vice-Chairpersons
2008 –                Tarmo Koll (Estonia)
2003 – 2007           Ibrahim E. Muhanna (Lebanon)
2001 – 2002           Steve Handler (South Africa)
1999 – 2001           Bruce Maxwell (Ireland)
1998 – 1999           Robert L. Collett (United States)

China Subcommittee (created 1999 — reports to the Advice and Assistance Committee)

Mandate Summary
To assist with the education of actuaries in China, to help develop professional standards and to advise on the formation of a professional actuarial body in the People’s Republic of China.

Chairpersons
2005 –                Estella Chiu (Hong Kong)
2004 – 2005           KC Chan (Hong Kong)
2003                  Catherine M. Prime (Australia)
1999 – 2002           Stuart Leckie (Hong Kong)

Vice-Chairpersons
2008 –                Frederick Rowley (Australia)
2003                  KC Chan (Hong Kong)
1999 – 2002           Catherine M. Prime (Australia)

IAA Fund (Created by Article 33 of Statutes; became Subcommittee in 2005 — reports to the Advice and Assistance Committee)

Mandate Summary
To stimulate and support the development of the actuarial profession and actuarial education in actuarially developing countries, in particular where there is no professional association or where the local association is at an early stage of development.
Chairpersons
2008 – W. James MacGinnitie (United States)
2005 – 2007 Steve Handler (South Africa)

Vice-Chairperson
2005 – 2007 Ibrahim E. Muhanna (Lebanon)

Chief Executive
2005 – Christopher D. Daykin (United Kingdom)

Delegate
1992 – 2004 Max Lacroix (France)

Trustees
1998 – 2004 Robert L. Collett (United States)
1993 – 2004 Christopher D. Daykin (United Kingdom)
1993 – 1998 W. James MacGinnitie (United States)

Latin America Subcommittee (created 2005 — reports to the Advice and Assistance Committee)

Mandate Summary
To identify needs in Latin American (LA) countries to which the IAA could respond either at the individual, national or regional level; to liaison with the authorities and actuaries of the selected countries/regions to assist in the development of the actuarial profession and actuarial education; to provide a forum for interaction between actuaries having a particular interest in the development of the profession in the region and to coordinate the response of the international actuarial community to requests for assistance from LA.

Chairperson
2005 – Luis Huerta (Mexico)

Audit and Finance (created 1999)

Mandate Summary
Responsible for the audit, monitoring and review of all IAA financial reporting; recommendation of related policy and operational guidelines; review of policy and financial outcomes (including budgets and delegated authorities; investments, expenses, Sections, and Congresses; reimbursement of internal expenses, gifts from the IAA, and terms of financial contracts.
Appendix 5 (cont’d)

Chairpersons
2001 – Curtis E. Huntington (United States)
1999 – 2001 Allan Kaufman (United States)

Education (created 1996)

Mandate Summary
To determine whether the education system or program meets the standards set down in the IAA Education Guidelines; to establish a process for membership applications; to review and report on the IAA syllabus guidelines; to facilitate developments in the globalization of education systems; to maintain a database on the education guidelines of member associations; to provide a consultative forum for associations; to encourage the development of internationally oriented actuaries; to facilitate the exchange of information about CPD opportunities available in countries of member associations.

Chairpersons
2008 – Mary Frances Miller (United States)
2005 – 2007 Carla Angela (Italy)
1998 – 2004 Cecil Bykerk (United States)
1996 – 1998 Malcolm Murray (United Kingdom)

Vice-Chairpersons
2008 – Klaus Mattar (Germany)
2008 – Enrique de Alba (Mexico)
2005 – 2007 Mary Frances Miller (United States)
2006 Leonie Tickle (Australia)
2003 – 2005 Paul Grace (United Kingdom)
2003 – 2004 Carla Angela (Italy)
2002 – 2004 Ulrich Orbanz (Germany)
1999 – 2002 Pal Lillevold (Norway)
1998 – 2000 David Knox (Australia)
1998 Cecil Bykerk (United States)
Appendix 5 (cont’d)

**Enterprise and Financial Risk** *(created 2001)*

**Mandate Summary**
To consider, from the point of view of the actuarial profession, matters relating to investment and financial risk, to report to the Council and to recommend initiatives.

**Chairpersons**
- 2008 – Anthony Coleman (Australia)
- 2002 – 2007 David Kingston (Ireland)

**Vice-Chairpersons**
- 2008 – Seamus Creedon (United Kingdom)
- 2002 – 2007 Anthony Coleman (Australia)
- 2001 David Kingston (Ireland)

**Financial Economics Task Force** *(created 2006 — reports to the Enterprise and Financial Risk Committee)*

**Mandate Summary**
To promote the evolution of sound practices for the global actuarial profession and help manage any paradigm shift (in the light of insights into the relationship between financial economics and actuarial science).

**Chairpersons**
- 2008 – David Kingston (Ireland)
- 2006 – 2007 Charles Gilbert (Canada)

**Vice-Chairpersons**
- 2008 – Andrew Smith (United Kingdom)
- 2006 – 2007 David Kingston (Ireland)

**Mortality Task Force** *(created 2007 — reports to the Executive Committee)*

**Mandate Summary**
To conduct a study of current data collection efforts internationally and to create guidelines to ensure that appropriate data is available. To conduct a survey of current international research on mortality to determine future needs in this area and to propose and facilitate a process to enhance future efforts of actuaries in this area.
Appendix 5 (cont’d)

**Chairperson**
2008 – Martin Stevenson (Australia)

**Vice-Chairpersons**
2008 – William Horbatt (United States)
2008 – Henk Van Broekhoven (Netherlands)

**Strategic Planning Task Force** (created 2003 — reports to the Executive Committee)

**Mandate Summary**
To advance the strategic planning process and to draft a Strategic Plan for consideration by the Executive Committee.

**Chairpersons**
2008 – Katsumi Hikasa (Japan)
2007 – David G. Hartman (United States)
2006 – Hillevi Mannonen (Finland)
2006 – Peter Clark (United Kingdom)
2005 – Jean–Louis Massé (Canada)
2003 – 2005 – W. James MacGinnitie (United States)

**Insurance Accounting** (created 1997)

**Mandate Summary**
To coordinate the IAA’s response to documents of the IASB and the International Federation of Accountants (IFAC) related to insurance financial reporting and auditing; to address professional issues of international relevance for actuaries, accountants and auditors, including development and maintenance of IAA actuarial standards of practice relating to insurance financial reporting and auditing; to liaise with IASB and IFAC, and to assist the IAA Insurance Regulation Committee in its liaison role with the IAIS.

**Chairperson**
1997 – Sam Gutterman (United States)

**Co-Vice-Chairpersons**
1999 – Francis Ruygt (Netherlands)
2006 – David Congram (Canada)
2002 – 2006 – W. Paul McCrossan (Canada)
Appendix 5 (cont’d)

**Actuarial Standards Subcommittee** (created 2002 — reports to the Insurance Accounting Committee)

**Mandate Summary**
To develop recommendations regarding international actuarial standards of practice for preparing or reviewing values or information relative to IASB financial reporting standards for insurance contracts and for certain financial instruments, provisions, contingent liabilities and contingent assets.

**Co-Chairpersons**
- 2006 – David Congram (Canada)
- 2002 – Francis Ruygt (Netherlands)
- 2002 – 2006 W. Paul McCrossan (Canada)

**Insurance Regulation** (created 1998)

**Mandate Summary**
To liaise with the regulators and other interested bodies at the international level on issues relating to the regulation and supervision of insurance companies and to assist in the development of international guidelines or standards.

**Chairpersons**
- 2007 – Rolf Stölting (Germany)
- 2003 – 2006 Jukka Rantala (Finland)
- 1999 – 2003 Nigel Masters (United Kingdom)
- 1998 – 1999 Peter Kuys (Netherlands)

**Co-Vice-Chairpersons**
- 2007 – Toshihiro Kawano (Japan)
- 2007 – Terri Vaughan (United States)
- 2003 – 2006 David Sandberg (United States)
- 2002 – 2003 Jukka Rantala (Finland)
- 1998 – 2003 David G. Hartman (United States)

**Reinsurance Subcommittee** (created 2003 — reports to the Insurance Regulation Committee)

**Mandate Summary**
To address and coordinate actuarial issues of particular relevance to, but not limited to, reinsurance as well as the relevance of reinsurance to direct insurance.
Appendix 5 (cont’d)

Chairpersons
2006 – Michael Eves (Switzerland)
2003 – 2006 Peter Boller (Switzerland)

Co-Vice-Chairpersons
2008 – Desmond Smith (South Africa)
2006 – Michael Eves (Switzerland)

Solvency Subcommittee (created 2004 — reports to the Insurance Regulation Committee)

Mandate Summary
To continue the work of the IAA in the area of solvency and risk assessment of insurers; to be a point of contact for IAIS (International Association of Insurance Supervisors).

Chairperson
2004 – Stuart Wason (Canada)

Co-Vice-Chairpersons
2008 – Philipp Keller (Switzerland)
2004 – Henk Van Broekhoven (Netherlands)
2004 – 2006 Rolf Stölting (Germany)

International Education Program (created 2006)

Mandate Summary
To develop, implement and organize an International Actuarial Education Program (IAEP).

Chairperson
2006 – Alf Guldberg (Sweden)

Vice-Chairperson
2008 – Maria de Nazaré Barroso (Portugal)
Appendix 5 (cont’d)

Steering Committee (created 2006 — reports to the International Education Program Committee)

Mandate Summary
Responsible for negotiating an agreement with external international donor entities to secure funding for the Feasibility Study and for ensuring completion of the Feasibility Study in accordance with these terms of reference.

Chairpersons
2007 – Ibrahim E. Muhanna (Lebanon)
2006 – 2007 Luis Huerta (Mexico)

Co-Vice-Chairpersons
2006 – Ron Hersmis (Netherlands)
2006 – Mary Frances Miller (United States)

Member Services (created 1998)

Mandate Summary
To review and report to Council on the organization, finances, locations and developments re Congresses and recommend future locations; to encourage the formation of Sections and recommend to the Nominations Committee the Section rules or changes thereto; to review services and activities offered to individual members and make recommendations to the Council; to administer and augment as needed funds designated for the benefit of individual members including the Congress Fund.

Chairpersons
2006 – Ibrahim E. Muhanna (Lebanon)
2003 – 2005 Peter Clark (United Kingdom)
2002 W. James MacGinnitie (United States)
1998 – 2001 Martin Balleer (Germany)

Vice-Chairpersons
2007 – Thomas Ross (United Kingdom)
1999 – 2001 Hans Bühlmann (Switzerland)
1999 – 2001 Isao Hayashi (Japan)
Appendix 5 (cont’d)

Sections Task Force (created 2008 — reports to the Member Services Committee)

Mandate Summary
To make recommendations to the Member Services Committee on the role, authority, responsibilities and
governance of the IAA Sections, as deemed optimal to enhance the value added by the Sections to individual
actuaries and the actuarial profession as a whole.

Chairperson
2008 – Jean-Louis Massé (Canada)

Nominations (created 1996)

Mandate Summary
To recommend to the Council the names of suitable candidates to assume the duties of the key positions in the
IAA and determine the mandates of committees, subcommittees, task forces and working parties.

Chairpersons
Always the Immediate Past President of the IAA.

Vice-Chairperson
Always the President of the IAA.

Pensions and Employee Benefits (created 1996)

Mandate Summary
To coordinate the IAA’s response to the IASB Employee Benefits Accounting standard and to deal with matters
arising out of the promulgation of that standard; to address any professional issues of international relevance for
actuaries working in the field of employer-provided pensions and employee benefits; to establish links into other
worldwide pension organizations as may be appropriate; to coordinate with the Committee on Social Security.

Chairpersons
2006 – Esko Kivisaari (Finland)
1996 – 2005 Paul Thornton (United Kingdom)
1996 Willem Meijer (Netherlands)
Vice-Chairpersons
2006 – Yoshihiro Oyama (Japan)
2004 – 2005 Esko Kivisaari (Finland)
1999 – 2003 Manuel Peraita (Spain)

Accounting Standards Subcommittee (created 2003
— reports to the Pensions and Employment Benefits Committee)

Mandate Summary
To prepare for approval by the Pensions and Employee Benefits Committee appropriate input on employee benefits accounting standards used internationally and related issues.

Chairpersons
2007 – Gary Hibbard (United Kingdom)
2003 – 2006 Anthony Broomhead (United States)

Vice-Chairperson
2007 – Alf Gohdes (Germany)

Professionalism (created 1999)

Mandate Summary
To identify and discuss issues relating to the professionalism of actuaries worldwide, to provide guidance to the associations in the interpretation and implementation of IAA standards, if any, and to monitor experience with the IAA standards.

Chairpersons
2008 – Michael Pomery (United Kingdom)
2005 – 2007 Helen Rowell (Australia)
2002 – 2004 Jean-Louis Massé (Canada)
1999 – 2002 Christopher D. Daykin (United Kingdom)
Appendix 5 (cont’d)

Co-Vice-Chairpersons
2005 – Masaaki Yoshimura (Japan)
2008 – Frederick Rowley (Australia)
2007 Michael Pomery (United Kingdom)
2003 – 2006 Simon van Vuure (Netherlands)
2000 – 2002 Jean-Louis Massé (Canada)

Social Security (created 1998)

Mandate Summary
To liaise with the International Social Security Association (ISSA) and other relevant organizations; to seek to reflect the views of the worldwide actuarial community at the international level on social security issues; to support actuaries working in the social security field; to raise the profile of the actuarial role in relation to social security organizations.

Chairpersons
2006 – Robert L. Brown (Canada)
2002 – 2006 Hillevi Mannonen (Finland)
1999 – 2002 Andrew Young (United Kingdom)
1998 – 1999 Reginald Munro (South Africa)

Vice-Chairpersons
2007 – Jan Hagberg (Sweden)
2005 – 2006 Robert L. Brown (Canada)
2003 – 2004 Craig Thorburn (Australia)
2002 Bernard Dussault (Canada)
1999 – 2001 Hillevi Mannonen (Finland)
Supranational Relations (created 1999)

Mandate Summary
To actively promote a higher profile for the actuarial profession on the international scene and its active participation in all areas where actuarial expertise can be drawn upon; inform the IAA of developments at the international level; to initiate discussions with supranational organizations and other eligible entities about the various categories of membership possible within the IAA.

Chairpersons
2005 – Philippe Maeder (Switzerland)
2002 – 2004 Stuart Wason (Canada)
1999 – 2001 Duncan Ferguson (United Kingdom)

Vice-Chairpersons
2005 – 2006 Graham Rogers (Australia)
2003 – 2004 Philippe Maeder (Switzerland)
1999 – 2002 Walter S. Rugland (United States)
Appendix 5 (cont’d)

Disbanded Committees, Task Forces and Working Groups


**Chairperson**
Jean Berthon (France)


**Chairpersons**
- 1997 – 2001 Junzo Tanaka (Japan)
- 1996 – 1997 Jean Berthon (France)

**Vice-Chairperson**
- 1998 – 2000 Ted Chung (Taipei)


**Chairperson**
Stuart Wason (Canada)

**Vice-Chairperson**
Henk van Broekhoven (Netherlands)

**Task Force on a Global Actuarial Qualification (2005)**

**Chairperson**
Luis Huerta (Mexico)


**Chairperson**
Morris W. Chambers (Canada)
IAA Fund Activities (Article 33 of Statutes)

International Professional Meetings of Leaders of the Actuarial Profession

Africa
- Nairobi, Kenya — June 7–9, 2007
- Casablanca, Morocco — March 31–April 2, 2003
- Lagos, Nigeria — February 20–22, 2003
- Accra, Ghana — September 20–22, 1999

Latin America
- Panama — February 15–16, 2005
- Buenos Aires, Argentina — September 10, 2002

Central and Eastern Europe
- Warsaw, Poland — September 4–5, 2006
- Dubrovnik, Croatia — April 22–24, 2004
- Vilnius, Lithuania — August 22–24, 2002
- Budapest, Hungary — September 30 to October 2, 2000
- Riga, Latvia — September 5–8, 1998
- Minsk, Belarus — August 1995
- Prague, Czech Republic — August 1994

Asia and the Pacific
- Bangkok, Thailand — September 6–7, 2007
- Bali, Indonesia — September 16–18, 2005
- Manila, Philippines — October 10–12, 2003
- Kuala Lumpur, Malaysia — January 11–14, 2001
- Singapore — November 1995
Appendix 6 (cont’d)

Education Conferences

- Bursaries to 15 individuals from 12 countries: Edinburgh, UK — November 2006
- Bursaries to 19 individuals from 16 countries: Berlin, Germany — November 2003
- Bursaries to 16 individuals from 9 countries: Estoril, Portugal — April 2001

Role of the Actuary Seminars

- Chisinau, Moldova — March 2008
- Istanbul, Turkey — December 2005
- Beirut, Lebanon — November 26, 2001
- Amman, Jordan — May 2000

International Congresses of Actuaries

- Sponsorship of two individuals from Russia and Hungary to attend the 27th International Congress of Actuaries: Cancún, Mexico — March 2002

Other Support

- Sponsorship of a meeting on pension and social security issues in China, Taiwan and Hong Kong: Taipei, Taiwan — May 30–31, 2005
- Financial support for the organization of the China Congress of Actuaries organized by the Society of Actuaries of China: Xi’an, China — September 26–29, 2004
- Financial support for the organization of the International Actuarial Forum: Xiamen, China — April 25–26, 2002
- Bursary for student from St Lucia on an actuarial science degree course at Heriot-Watt University, Edinburgh
- Scholarships for the Warsaw Actuarial Summer School (every year up to 2003 and then 2006)
- Three two-year scholarships to actuarial students at Masters’ level in Indonesia
- Scholarships for actuarial diploma course in Lithuania for participants from Latvia and Estonia
- Sponsorship of participants from Central and Eastern Europe at a Groupe Consultatif Seminar: Zandvoort, The Netherlands — 1997
## International Congresses

<table>
<thead>
<tr>
<th>Year</th>
<th>Congress Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>30th International Congress of Actuaries — Washington, United States of America</td>
</tr>
<tr>
<td>2010</td>
<td>29th International Congress of Actuaries — Cape Town, South Africa</td>
</tr>
<tr>
<td>2006</td>
<td>28th International Congress of Actuaries — Paris, France</td>
</tr>
<tr>
<td>2002</td>
<td>27th International Congress of Actuaries — Cancun, Mexico</td>
</tr>
<tr>
<td>1998</td>
<td>26th International Congress of Actuaries — Birmingham, United Kingdom</td>
</tr>
</tbody>
</table>

### 2014 — 30th International Congress of Actuaries
- Desmond Smith: Chairman
- Joubert Ferreira: Deputy Chairman
- Wim Els: Secretary
- Peter Temple: Marketing Subcommittee
- Fagmeedah Petersen: Publicity Subcommittee
- Peter Withey: Scientific Subcommittee
- Marquerithe Schreuder: Social Subcommittee
- Emil Boeke: Logistics Subcommittee
- Nikki Franklin: Logistics Subcommittee
- Peter de Beyer: Sponsorships Subcommittee
- Mike Codron: Finance Subcommittee

### 2010 — 29th International Congress of Actuaries
- Claude Bébéar: President
- Jean Berthon: Vice-President; Organizing Committee
- Bernard Pottier: Steering Committee
- Michel Piermay: Scientific Committee

### 2006 — 28th International Congress of Actuaries
- Luis Huerta: Chairman
- Juan Carlos Padilla: Vice-Chairman
- Kurt Vogt: Vice-Chairman
- Jorge Vergara: Organization Committee
- Mario Beltran: Promotion Committee
- Oliva Sanchez: Scientific Committee
- Jorge Pedroza: Financial Committee
- Sofia Romano: Coordination Committee

### 2002 — 27th International Congress of Actuaries
- Hugh Scurfield: President
- David Wilkie: Scientific Committee
- Kevin McBrien: Organising Committee
## Delegates to Sections and External Organizations

### Sections

#### AFIR

<table>
<thead>
<tr>
<th>Year</th>
<th>Delegate</th>
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<tr>
<td>2004 –</td>
<td>Anthony Coleman (Australia)</td>
</tr>
<tr>
<td>2001 – 2003</td>
<td>Catherine M. Prime (Australia)</td>
</tr>
<tr>
<td>2000 –</td>
<td>Jean Berthon (France)</td>
</tr>
<tr>
<td>1988 – 2000</td>
<td>Yves Guérard (Canada)</td>
</tr>
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</table>

#### ASTIN

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<tr>
<td>2004 –</td>
<td>Edward J. Levay (United Kingdom)</td>
</tr>
<tr>
<td>2000 –</td>
<td>Jean Lemaire (Belgium)</td>
</tr>
<tr>
<td>2000 – 2004</td>
<td>W. James MacGinitie (United States)</td>
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#### AWF

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<th>Year</th>
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<tr>
<td>2008 –</td>
<td>Robert Conger (United States)</td>
</tr>
<tr>
<td>2005 –</td>
<td>Robert L. Collett (United States)</td>
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<td>2004 – 2007</td>
<td>Luis Huerta (Mexico)</td>
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#### IAAHS

<table>
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<tr>
<th>Year</th>
<th>Delegate</th>
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<tr>
<td>2008 –</td>
<td>Ulrich Stellman (Germany)</td>
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<tr>
<td>2006 –</td>
<td>Junichi Sakamoto (Japan)</td>
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<tr>
<td>2003 – 2006</td>
<td>Hillevi Mannonen (Finland)</td>
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#### IACA

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<tr>
<td>2008 –</td>
<td>Janina Slawski (South Africa)</td>
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<tr>
<td>2005 –</td>
<td>Kenneth Buffin (United States)</td>
</tr>
<tr>
<td>2000 – 2007</td>
<td>Paul Thornton (United Kingdom)</td>
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<td>2000 – 2003</td>
<td>Yves Guérard (Canada)</td>
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#### Life

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<th>Year</th>
<th>Delegate</th>
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<tbody>
<tr>
<td>2006 –</td>
<td>Stuart Wason (Canada)</td>
</tr>
<tr>
<td>2006 –</td>
<td>Malcolm Campbell (Sweden)</td>
</tr>
</tbody>
</table>
Appendix 8 (cont’d)

PBSS
2008 – Robert L. Brown (Canada)
2008 – Esko Kivisaari (Finland)
2005 – 2007 Paul Thornton (United Kingdom)
2004 – 2007 Jean-Michel Kupper (Belgium)

Organizations

IAIS (International Association of Insurance Supervisors)
2007 – Rolf Stölting (Germany)
2003 – 2007 Jukka Rantala (Finland)
2001 – 2002 Nigel Masters (United Kingdom)

IAASB (International Accounting Standards Board)
1998 – Sam Gutterman (United States)

Insurance Working Group
2004 – Sam Gutterman (United States)

Employee Benefits Working Group
2007 – Manuel Pareita (Spain)
2007 Ron Gebhardstbauer (United States)

Financial Instruments Working Group
2004 – Francis Ruygt (Netherlands)

IAASB Consultative Advisory Group
2005 – Sam Gutterman (United States)

ISSA (International Social Security Association)
2006 – Robert L. Brown (Canada)
2006 Hillevi Mannonen (Finland)
1999 – 2005 Marie-Thérèse Lance (France)

Editorial Group, Joint Glossary Project
2008 – Tom Karp (Australia)
2008 – Terri Vaughan (United States)
Appendix 9

Sections

**AFIR (Actuarial Approach for Financial Risks)**

Founded in 1988 and has as its objective the promotion of actuarial research in financial risks and problems.

**Chairpersons**

- 2001 – Jean Berthon (France)
- 1998 – 2000 James A. Tilley (United States)
- 1991 – 1997 François Delavenne (France)

**Colloquia**

- 2008 Rome, Italy
- 2007 Stockholm, Sweden *in conjunction with Life Section*
- 2006 Paris, France *in conjunction with Congress*
- 2005 Zurich, Switzerland *in conjunction with ASTIN*
- 2004 Boston, United States
- 2003 Maastricht, Netherlands
- 2002 Cancun, Mexico *in conjunction with Congress*
- 2001 Toronto, Canada
- 2000 Tromsø, Norway
- 1999 Tokyo, Japan *in conjunction with ASTIN*
- 1998 Cambridge, United Kingdom
- 1997 Cairns, Australia *in conjunction with ASTIN*
- 1996 Nürnberg, Germany
- 1995 Brussels, Belgium
- 1994 Orlando, United States
- 1993 Rome, Italy
- 1991 Brighton, United Kingdom
- 1990 Paris, France

**ASTIN (Actuarial Studies in Non-life Insurance)**

Created in 1957 to promote actuarial research, particularly in non-life insurance. ASTIN is continually working to further develop the mathematical foundation of non-life insurance and reinsurance.
Chairpersons
2007 – Harry H. Panjer (Canada)
2004 – 2007 David G. Hartman (United States)
2003 Edward J. Levay (Israel — United Kingdom)
2002 Jean Lemaire (Belgium — United States)
1998 – 2001 Edward J. Levay (Israel — United Kingdom)
1995 – 1997 James N. Stanard (United States)
1991 – 1994 Björn Ajne (Sweden)
1985 – 1990 Jean Lemaire (Belgium — United States)
1982 – 1984 Jürgen Strauss (Germany)
1981 Joseph Adam (Belgium)
1979 – 1980 Giovanna Ferrara (Italy)
1977 – 1978 LeRoy J. Simon (United States)
1975 – 1976 Erkki Pesonen (Finland)
1973 – 1974 Hans Bühlmann (Switzerland)
1971 – 1972 Jan Jung (Sweden)
1969 – 1970 Paul Thyrion (Belgium)
1967 – 1968 Norton E. Masterson (United States)
1965 – 1966 Hans Ammeter (Switzerland)
1964 – 1964 Robert E. Beard (United Kingdom)
1961 – 1962 Marcel Henry (France)
1957 – 1960 Paul Johansen (Denmark)

Colloquia
2008 Manchester, United Kingdom
2007 Orlando, United States (50th Anniversary)
2006 Paris, France in conjunction with Congress
2005 Zurich, Switzerland
2004 Bergen, Norway
2003 Berlin, Germany
2002 Cancun, Mexico in conjunction with Congress
2001 Washington, United States
2000 Porto Cervo, Costa Smeralda, Italy
1999 Tokyo, Japan
1998 Glasgow, Scotland
1997 Cairns, Australia
1996 Copenhagen, Denmark
### Appendix 9 (cont’d)

<table>
<thead>
<tr>
<th>Year</th>
<th>Location</th>
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<tbody>
<tr>
<td>1995</td>
<td>Leuven, Belgium</td>
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<tr>
<td>1994</td>
<td>Cannes, France</td>
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<tr>
<td>1993</td>
<td>Cambridge, United Kingdom</td>
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<td>1991</td>
<td>Stockholm, Sweden</td>
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<td>1990</td>
<td>Montreux, Switzerland</td>
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<td>1989</td>
<td>New York, United States</td>
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<tr>
<td>1987</td>
<td>Scheveningen, Netherlands</td>
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<td>1986</td>
<td>Tel Aviv, Israel</td>
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<td>1985</td>
<td>Biarritz, France</td>
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<td>1983</td>
<td>Lindau, Germany</td>
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<td>1982</td>
<td>Liège, Belgium</td>
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<td>1981</td>
<td>Loen, Norway</td>
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<td>1978</td>
<td>Taormina, Italy</td>
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<tr>
<td>1977</td>
<td>Washington, United States</td>
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<td>1975</td>
<td>Portimão, Portugal</td>
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<tr>
<td>1974</td>
<td>Turku, Finland</td>
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<tr>
<td>1973</td>
<td>Colchester, United Kingdom</td>
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<tr>
<td>1970</td>
<td>Randers, Denmark</td>
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<td>1969</td>
<td>Sopot, Poland</td>
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<tr>
<td>1968</td>
<td>Berlin, Germany</td>
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<tr>
<td>1966</td>
<td>Arnhem, Netherlands</td>
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<tr>
<td>1965</td>
<td>Lucerne, Switzerland</td>
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<tr>
<td>1963</td>
<td>Trieste, Italy</td>
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<tr>
<td>1962</td>
<td>St. Juan-les-Pins, France</td>
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<tr>
<td>1961</td>
<td>Raatvik, Sweden</td>
</tr>
<tr>
<td>1959</td>
<td>La Baule, France</td>
</tr>
</tbody>
</table>

### AWF (Actuaries Without Frontiers)

AWF was created in 2003 to implement an exciting new volunteer program that would push forward actuarial involvement in developing economies.

#### Chairpersons

<table>
<thead>
<tr>
<th>Year</th>
<th>Chairperson</th>
</tr>
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<tbody>
<tr>
<td>2007 –</td>
<td>Edward J. Levay (United Kingdom)</td>
</tr>
<tr>
<td>2003 – 2007</td>
<td>Jean Berthon (France)</td>
</tr>
</tbody>
</table>
a. AWF supported a micro-healthcare project in India and has been actively canvassing the marketplace, looking for suitable additional projects.

b. Two of the most fertile areas for activity that have come to its attention are the education of actuaries in developing areas and micro-insurance, especially as it relates to insurance that can enable micro-entrepreneurs to obtain micro-loans that would not otherwise be forthcoming.

c. For the coming year, through a micro-insurance warehouse of web services which is being created with other microinsurance stakeholders it will focus on: 1) the dissemination of good actuarial methods, practices, and knowledge; and 2) a competencies marketplace to address the demand of projects and bank of actuaries willing to contribute in the domain.

**IAAHS (International Actuarial Association Health Section)**

Created in 2003 to promote and facilitate international exchange of views, advice, research and practical information among actuaries involved with public and private health issues. These issues include policy and program design, research and planning, adequacy and services delivery, sustainability, insurance, pre-funding, and other financing methods.

**Chairpersons**

- 2008 – Emile Stipp (South Africa)
- 2002 – 2008 Howard Bolnick (United States)

**Colloquia**

- 2008 Boston, United States *in conjunction with IACA and PBSS*
- 2007 Cape Town, South Africa
- 2006 Paris, France *in conjunction with Congress*
- 2004 Dresden, Germany
- 2002 Cancun, Mexico *in conjunction with Congress*
IACA (International Association of Consulting Actuaries)

Founded in 1968, independently of the IAA, to promote and facilitate sharing of ideas amongst international consulting actuaries. It was admitted as a section of the IAA in 1999.

Chairpersons
2008 – Hideyuki Yoshida (Japan)
2006 – 2008 Michael L Toothman (United States)
2004 – 2006 Adrian Waddingham (United Kingdom)
2002 – 2004 Brent Walker (Australia)
2000 – 2002 Ruud Sprenkels (Netherlands)
1998 – 2000 Ron Walker (United States)
1996 – 1998 Harold P. Mitchley (South Africa)
1994 – 1996 Michael Arnold (United Kingdom)
1992 –1994 Robert D. Masding (United Kingdom)
1990 – 1992 Christopher White (Australia)
1988 – 1990 Dudley Funnell (Canada)
1986 – 1988 Karl-Josef Böde (Germany)
1984 – 1986 Paul H. Jackson (United States)
1978 – 1984 Dennis F. Gilley (United Kingdom)
1976 – 1978 Raymond C. Palmer (Australia)
1974 – 1976 Preston C. Bassett (United States)
1972 – 1974 J.A. Theo M. Brans (Netherlands)
1968 – 1972 Geoffrey Heywood (United Kingdom)

Colloquia
2008 Boston, United States in conjunction with PBSS and IAAHS
2006 Paris, France
2004 Sydney, Australia
2002 Amsterdam, Netherlands
2000 Hershey, United States
1998 Cape Town, South Africa
1996 Gleneagles, Scotland
1994 Hong Kong
1992 Vancouver, Canada
1990 Auckland, New Zealand
1988 Munich, Germany
1986 Bermuda
1984 Maui, United States
1982  Stratford–upon–Avon, United Kingdom  
1980  Vienna, Austria  
1978  Toronto, Canada  
1976  Sydney, Australia  
1974  Amsterdam, Netherlands  
1972  Helsingor, Denmark  
1970  Washington, United States  
1968  Munich, Germany

**Life**

Created in 2005 to promote actuarial research and the exchange of knowledge in the field of life insurance around the world.

**Chairperson**

2006 – Kurt Wolfsdorf (Germany)

**Colloquia**

2008  Québec, Canada *in conjunction with SOA Spring Meeting*  
2007  Stockholm, Sweden

**PBSS (Pensions, Benefits, Social Security)**

Created in 2003 to serve actuaries around the world with personal, professional, educational, or research interests in social protection as well as actuaries with interests in the commercial, social, and public policy issues concerning the provision of pensions and other benefits. The scope of the PBSS covers public programs and private pension plans, mutual benefit organisations, commercial insurance and pension company contracts, annuities, share options, and other employee benefit provision.

**Chairperson**

2003 – Christopher D. Daykin (United Kingdom)

**Colloquia**

2008  Boston, United States *in conjunction with IACA and IAAHS*  
2007  Helsinki, Finland  
2006  Paris, France *in conjunction with Congress*  
2005  Taipei  
2004  Sydney, Australia *in conjunction with IACA*
Appendix 10

Outreach Activities

2008 (to date of printing)

• 10th Global Conference of Actuaries — Mumbai, India
• International Seminar — The actuary facing a new model of solvency supervision — Chile
• DAV Annual Meeting — Berlin, Germany
• Launch of the Chinese Actuarial Association (CAA) — Beijing, China
• First Iberian Congress of Actuaries — Spain Portugal
• World Bank — Washington, US

2007

• 14th East Asian Actuarial Conference — Tokyo, Japan
• APEC Pension & Annuities Markets Seminar — Singapore
• 4th Annual Asian Pensions Conference — Kuala Lumpur, Malaysia
• 1st Middle East Healthcare Insurance Conference — Dubai
• 11th Regional Pension and Social Insurance Conference — Amman, Jordan
• Public Risk Management Association (PRIMA) Annual Conference — Boston, US
• 56th International Statistical Institute Session — Portugal
• 8th China Annual Actuarial Conference — Hangzhou, China
• East Asian Actuarial Conference — Tokyo, Japan
• 9th Global Congress of Actuaries — Mumbai, India
• DAV Annual Meeting — Berlin, Germany
• Groupe Consultatif Annual Meeting — Hamburg, Germany
• Society of Actuaries Annual Meeting — Washington, US

2006

• North American Actuarial Conference — Mérida, Mexico
• 15th New Zealand Society of Actuaries Conference and 50th Anniversary Celebrations — Queenstown, New Zealand
• Non-Life Seminar, Remnin University of China — Beijing, China
• Health Seminar — Hangzhou, China
• 10th Regional Pension and Social Insurance Conference — Bahrain
• 8th Global Conference of Actuaries — Mumbai, India
• Pacific Rim Actuaries Club of Toronto — Toronto, Canada
• DAV Annual Meeting — Cologne, Germany
• Finance Academy of Government of the RF — Moscow, Russia
Appendix 10 (cont’d)

- North American Actuarial Conference — Paris, France
- Chinese Society of Actuaries — Chongquing, China,
- SAS Retirement — Singapore
- Society of Actuaries Annual meeting — Chicago, US
- Groupe Consultatif Annual meeting — Barcelona, Spain

2005

- Association Suisse des Actuaires 100th Anniversary Celebrations — Switzerland
- 7th Global Conference of Actuaries — Delhi, India
- North American Actuarial Conference — Oaxaca, Mexico
- ASSAL — Bolivia
- Institute of Chartered Accountants — Brussels, Belgium
- 9th Regional Pension & Social Insurance Conference — Beirut, Lebanon
- World Bank 3rd Contractual Savings Conference — Washington, DC.
- DAV Annual Meeting — Berlin, Germany
- IAAust Biennial Convention — Cairns, Australia
- Pension and Social Security Meeting — Taipei
- North American Actuarial Conference — Niagara-on-the-Lake, Canada
- East Asian Actuarial Conference — Bali, Indonesia
- IAIS Conference — Vienna, Austria
- CEA — Brussels, Belgium

2004

- Financial Stability Institute (FSI) — Kuala Lumpur, Malaysia
- Centre for European Policy Studies (CEPS) — Brussels, Belgium
- 6th Global Conference of Actuaries — New Delhi, India
- IAIS Solvency Subcommittee — Lisbon, Portugal
- OECD — Paris, France
- GARP Annual Risk Management Convention — New York City, U.S.
- Insurer Solvency Assessment — Towards a Global Framework — Lisbon, Portugal
- ADB/OECD Conference on Private Pensions — Manila, Philippines
- IAIS Conference — Amman, Jordan
- Swedish Centenary — Stockholm, Sweden
- Council of Presidents — Harrison Springs, Canada
- Norwegian Centenary — Norway
- Groupe Consultatif Annual Meeting — Manchester, UK
- Financial Stability Centre of Argentina — Buenos Aires, Argentina
Appendix 10 (cont’d)

2003
• 5th Global Conference of Actuaries — New Delhi, India
• Groupe Consultatif 16th Colloquium — Pension Models in Europe — Budapest, Hungary
• Annual Conference, International Association of Insurance Supervisors — Singapore
• Groupe Consultatif Annual Meeting — Athens, Greece
• East Asian Actuarial Conference — Manila, Philippines
• Asian Development Bank — Manila, Philippines
• Joint Seminar with the World Health Organization (WHO) — Geneva, Switzerland
• AMA Conference — Acapulco, Mexico
• World Bank — Washington, US
• Centre for European Policy Studies (CEPS) — Brussels, Belgium

2002
• 4th Global Conference of Actuaries — India
• 9th Annual Conference of the IAIS — Santiago, Chile
• International Actuarial forum — Xiamen, China

2001
• 3rd Global Conference of Actuaries, New Delhi, India
• Joint Seminar with World Health Organization with representatives of the International Labour Organization (ILO) and the International Social Security Association (ISSA) — Geneva, Switzerland
• Spring meeting of the Casualty Actuarial Society — Miami, US
• Pension Seminar, Institute of Actuaries — Brighton, United Kingdom
• IAIS Annual Meeting — Bonn, Germany

2000
• PROGRES Conference — Geneva, Switzerland
• Joint IAA—World Bank Seminar — Washington, U.S.
• Israel Association of Actuaries, Seminar on “Change and Opportunity” — Jerusalem, Israel
• First Regional Seminar on The Role of the Actuary in the Economy — Amman, Jordan
Guidelines, Standards of Practice, Public Statements and Publications

Guidelines
Education Guidelines — 2007

Standards of Practice

International Actuarial Standards of Practice — Practice Guidelines (Class 4)
IASP 1 — Guidelines of Actuarial Practice for Social Security Programs
IASP 2 — Actuarial Practice
IASP 3 — Classification of Contracts
IASP 4 — Measurement
IASP 5 — Current Estimates
IASP 6 — Liability Adequacy Testing
IASP 7 — Discretionary Participation Features
IASP 8 — Changes in Accounting Policies
IASP 9 — Accounting for Reinsurance Contracts
IASP 10 — Embedded Derivatives and Derivatives
IASP 11 — Business Combinations — to be released in 2008
IASP 12 — Disclosure of Information about Insurance Contracts — to be released in 2008
Glossary

Public Statements
Since 1998, the IAA has issued public statements to the following organizations on the topics listed.

International Association of Insurance Supervisors (IAIS)
- Assessment of Insurer Solvency
- Asset Liability Management
- Capital Requirements
- Common Structure for the Assessment of Insurer Solvency
- Disclosure Concerning Technical Risks and Performance for Life Insurers
- Enterprise Risk Management for Capital and Solvency Purposes
- Evaluation of the Reinsurance Cover of Primary Insurers and the Security of their Reinsurers
- Fit and Proper Requirements and Assessment for Insurers
- Framework for Insurance Supervision
- IASB’s Insurance Contracts Project — Phase II
- Insurance Core Principles and Methodology

Appendix 11
Appendix 11 (cont’d)

- Insurance Securitization
- Investment Performance and Risks for Insurers and Reinsurers
- Principles of Capital Adequacy and Solvency
- Public Disclosure by Insurers
- Quantifying and Assessing Insurance Liabilities
- Risk Transfer, Disclosure and Analysis of Finite Reinsurance
- Scope of Observers’ Participation in IAIS Activities
- Solvency, Solvency Assessments and Actuarial Issues
- Stress Testing
- Suitable Forms of Capital
- Technical Performance and Risks for Non-Life Insurers and Reinsurers
- Use of Actuaries as Part of a Supervisory Model
- Use of Internal Models by Insurers
- Use of Internal Models for Regulatory Capital Purposes

International Auditing and Assurance Standards Board (IAASB)
- ISA 540 Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures
- ISA 620 Using the Work of an Auditor’s Expert
- Strategy for 2009-2011

International Accounting Standards Board (IASB)
- Conceptual Framework for Financial Reporting
- Convergence on the Methods of Accounting for Business Combination
- E54 Employee Benefits
- Events after the Balance Sheet Date
- Fair Value Measurements
- Financial Assets and Financial Liabilities
- Financial Instruments: Recognition and Measurement
- IAS 1 Presentation of Financial Statements
- IAS 19 Employee Benefits - Actuarial Gains and Losses, Group Plans and Disclosures
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets
- IAS 39 Financial Guarantee Contracts and Credit Insurance
- IFRS 3 Business Combinations
- IFRS 3 Combinations by Contract Alone or Involving Mutual Entities
- Impairment of Assets
• Improvements to International Financial Reporting Standards
• Insurance Contracts
• Insurance Issues
• International Accounting Standard on Employee Benefits
• Measurement Bases for Financial Accounting — Measurement on Initial Recognition
• Preface to International Financial Reporting Standards
• Provisions, Contingent Liabilities and Contingent Assets
• Role of Accounting Standard-Setters
• Shaping the IASC for the Future

Financial Accounting Standards Board (FASB)
• Accounting for Insurance Contracts by Insurers and Policyholders
• Financial Accounting Standards, Fair Value Measurements

International Valuation Standards Committee (IVSC)
• Determination of Fair Value of Intangible Assets for IFRS Reporting Purposes

International Public Sector Accounting Standards Board (IPSASB)
• Employee Benefits

International Accounting Standards Committee Foundation (IASCF)
• Handbook of Consultative Arrangements
• Review of the Constitution: Proposals for Change

International Financial Reporting Interpretations Co (IFRIC)
• Review of IFRIC Operations

International Federation of Accountants (IFAC)
• Auditing Fair Value Measurements and Disclosures
• International Public Sector Accounting Standard on Provisions, Contingent Liabilities and Contingent Assets

European Commission
• Considerations on the design of a future prudential supervisory system

Joint Forum
• Core Principles Cross-Sectoral Comparison
Appendix 11 (cont’d)

World Bank
• Old-Age Income Support in the 21st Century: An International Perspective on Pension Systems and Reform

Sir Derek Morris
• Morris Review of the Actuarial Profession in the United Kingdom

World Trade Organization (WTO)
• Transferability of “Disciplines on domestic regulation in the accountancy sector” to the actuarial profession

Bank for International Settlements (BIS)
• New Basel Capital Accord

Publications
• ASTIN Bulletin — The Journal of the International Actuarial Association
  • A Global Framework for Insurer Solvency Assessment
    1st printing 2004, 2nd printing 2006
  • Stochastic Processes and Modeling in Financial Reporting and Capital Assessment — to be released in 2008

Press Release
• Actuaries take next step to make profession global — Adoption of IAA Education Guidelines and Core Syllabus — July 1998

Newsletters
• April 2008
• Special Newsletter — January 2008 — Message from the President
• December 2007
• Special Newsletter — November 2007 — Report on Dublin Meetings
Appendix 11 (cont’d)

- September 2007
- June 2007
- Special Newsletter — April 2007 — Report on Mexico Meetings
- March 2007
- December 2006
- Special Newsletter — November 2006 — Report on Edinburgh Meetings
- October 2006
- July 2006
- March 2006
- December 2005
- September 2005
- June 2005
- March 2005
- November 2004
- June 2004
- March 2004
- Special Newsletter — March 2004 — Development of Potential IAA Standards for Application with IASB
- Standards
- December 2003
- February 2003
- November 2002
- August 2002
- April 2002
- November 2001
- June 2001
- December 2000
- September 2000
- July 2000

Bulletins
- Nº 29 IV-1999
- Nº 28 X-1998
- Nº 27 IV-1998
Appendix 12

Past Presidents

Hillevi Mannonen
Finland
2007

Jean–Louis Massé
Canada
2006

Alf Guldberg
Sweden
2005

Luis Huerta
Mexico
2004

W. James MacGinnitie
United States
2003

Edward J. Levay
United Kingdom
2002

Morris W. Chambers
Canada
2001

Catherine M. Prime†
Australia
2000

Jean Berthon
France
1998–99

André Lamens
Belgium
1988–98

IFAA
Walter S. Rugland
United States
1997–98

IFAA
Christopher D. Daykin
United Kingdom
1996–97

IFAA
W. Paul McCrossan
Canada
1995–96
Secretariat and Website

Up until 1997, the Secretariat of the IAA had been located in Brussels, Belgium. In September 1996, Council accepted a proposal to set up a formal Secretariat that would be co-located with the Canadian Institute of Actuaries in Ottawa, Canada, effective October 1997. Today, the IAA Secretariat also serves as the Secretariat for all the Sections.

2003 – 150 Metcalfe Street, Suite 800, Ottawa, Ontario Canada K2P 1P1
Telephone: 613-236-0886  Facsimile: 613-236-1386

1997 – 2003 360 Albert Street, Ottawa, Ontario Canada

Staff
1997 – Nicole Séguin Executive Director
2008 – Denise Vella Lamarca Director of Finance
1997 – Christian Levac Manager, IT and Member Services
2003 – Katy Martin Project Manager, Technical Projects
2005 – Céleste Leclerc Project Manager, Membership and Development

- Support for Council, all Committees, Task Forces IAA Fund, Presidents Forum and Sections
- IAA meetings logistics, organization, venues and on-site support
- Statutes and Internal Regulations, Policies and procedures
- Financial administration and reporting for IAA and all Sections
- Membership issues and compliance
- Publications, including ASTIN Bulletin (The Journal of the IAA) and Quarterly Newsletters
- Electronic functions (website, list servers, discussion groups, database)
- Co-ordination of IAA public statements, standards and due process
- Co-ordination of outreach activities and relationships
- Support to Colloquia, International Congresses and bursary program
- Safekeeping of archives and IAA property

Website — www.actuaries.org
- Association Membership listing
- Statutes, Internal Regulations, Policies and Protocols, general information
- Online Directory of actuaries worldwide (accessible to fully qualified actuaries of Full Member associations)
- Agendas, Minutes, reference material, papers, presentations and documentation
- Links to actuarial organizations, international entities, universities and others
- Automatic translation into English, French, German, Spanish, Chinese, Japanese, Russian
- Virtual Global Actuarial Library and customized search functions
- International Actuarial Calendar
Appendix 14

Tables, Graphs, Statistics

[Map showing world distribution of IAA membership in 1998 and 2008]
Appendix 14 (cont’d)

Number of Fully Qualified Actuaries

Section Membership
Appendix 14 (cont’d)

**Number of Committee Volunteers**

- **1998**
- **1999**
- **2000**
- **2001**
- **2002**
- **2003**
- **2004**
- **2005**
- **2006**
- **2007**
- **2008**

**Revenue and Expenses**

- **1998-99**
- **2000**
- **2001**
- **2002**
- **2003**
- **2004**
- **2005**
- **2006**
- **2007**
- **2008†**

* 18–month period averaged over 12 months
† Projected revenue and expenses as per 2008 budget