The International Actuarial Association

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Presentation to the Society of Actuaries Board of Directors October 17 2010

MOVING THE PROFESSION FORWARD INTERNATIONALLY
The Vision of the IAA

- The actuarial profession is recognised worldwide as a major player in the decision-making process within the financial services industry, in the area of social protection and in the management of risk, contributing to the well-being of society as a whole.
The Mission of the IAA

• To represent the actuarial profession and promote its role, reputation and recognition in the international domain

• To promote professionalism, develop education standards and encourage research, with the active involvement of its Member Associations and Sections, in order to address changing needs
Strategic Objective 1

- Identify, establish, and maintain relationships with key supranational audiences and provide them with actuarial input to improve the soundness of decisions being made on important issues with a global impact.
Targeting supranational organisations

• To raise awareness of actuaries and the areas in which they can contribute
• To contribute to their work, through briefs, representation at meetings and joint projects
• To engage them in dialogue and involve them in IAA discussions and developments
Institutional/Observer Members

- International Association of Insurance Supervisors – IAIS
- International Social Security Association – ISSA
- International Accounting Standards Board – IASB
- International Organisation of Pension Supervisors – IOPS
- Organisation for Economic Cooperation and Development – OECD
- Asian Development Bank - ADB
Regulation/Standards

- IAIS – insurance regulation and solvency
- IASB – insurance & pensions accounting
- IOPS – pensions regulation
- OECD – pensions best practice
Social Affairs

- ISSA – social security
- ILO – poverty alleviation & microinsurance
- Aga Khan Agency for Microinsurance
- World Bank – pensions & microinsurance
- WHO – health & ageing
- OECD - health
Financial

- IMF – systemic risk & stress testing
- Geneva Association – insurance issues
- CRO Forum – risk management issues
- CFO Forum – financial issues
- WTO – trade in financial services
2010 Activity to mid-year

- Presentation on Systemic Risk to IAIS Financial Stability Committee
- Discussions with BIS in Basel
- Secretary General of IAIS addressed ICA plenary session
- Presentation on Systemic Risk to OECD Insurance and Pensions Committee
- Memorandum of Understanding suggested by OECD
2010 Activity since mid-year

• Relationship building visits to IASB, World Bank, IMF
• Meetings with ILO, ISSA, AKAM, WTO, Geneva Association
• Chairman of IAIS addressed IAA Council
• Memoranda of Understanding acceptable to IAA Council
• Follow up with World Bank, IMF, IAIS, ILO arranged
• IAA seminar on Stress Testing planned for IMF
Supranational organisations

- ADB, AfDB, GARP, IAIS, IASB, IOPS, OECD, PRMIA, WB
- BCBS, CISS, EC, FSI, IAASB, IADB, ILO, IMF, IOSCO, ISSA, JF, WHO, WTO
- APEC, BIS, EBRD, EIB, FASB, FSB, ICC, IFC, IDB, UNCTAD, UNO, UNDP, USAID, WEF

- 2011 targets
- 2010 achievements
The International Actuarial Association provides a vital vehicle for coordinating worldwide engagement.