International Actuarial Association (IAA)

October 19, 2012

Presentation to the Groupe Consultatif by Kurt Wolfsdorf, President-Elect

Moving the profession forward internationally
Memoranda of Understanding (MoUs)

Signed in 2011

- International Association of Pension Supervisors (IOPS)
- International Social Security Association (ISSA)
- International Accounting Standards Board (IASB)
Memoranda of Understanding (MoUs)

Signed in 2012
- Organisation for Economic Co-operation and Development (OECD); discussion underway to extend scope to include social security and health issues
- International Association of Insurance Supervisors (IAIS)

In discussion
- International Labour Organization (ILO)
Standards

- Interim Actuarial Standards Sub-committee: will become Actuarial Standards Committee on 1 January 2013
- ISAP 1 General Standard: to be approved by Council in November
- Exposure Draft of ISAP on Social Security: issued last week
- ISAP on IAS 19: consultation period has ended; Statement of Intent to be submitted to Executive Committee in November
- Principles for ISAP strategic plan to be discussed by Council in November
Strategic Plan

Strategic Objectives (SOs)

 SO1—Relationships with, and input to, supranational organizations
 SO2—Use and expansion of scientific knowledge and skills
 SO3—Common standards of actuarial education and principles of professional conduct; global convergence of actuarial standards
Strategic Plan (cont’d)

- **SO4**—Support development and expansion of actuarial profession where needed
- **SO5**—Provide forum for discussion (Section Colloquia, Congresses)
- **New SO: Branding**—Improve recognition of actuarial profession among external audiences; low cost initiatives
Supranational Outreach

- **WHO, ILO/ISSA** informal meetings over a period of 2 days in Geneva
- **IAIS** Annual Conference, technical committees
- **OECD** technical committees
- **UNCTAD** 59th session, Trade and Development Board
- **Private Sector Task Force**
  - **ICAEW** Crisis Without a Legacy
- **IDB** representative attended AFIR/IAALS Colloquium in Mexico City; Council guest speaker in Nassau is from IDB
Educational Monographs

- Stochastic Modeling: 2nd print now available
- Determination of Discount Rates: exposure draft comment period ends November 8; publication in 2013
- Adjustment for Risk: under development; publication in 2014
International Actuarial Association (IAA)

Thank you

www.actuaries.org

Moving the profession forward internationally