

**Presidents' Forum**  
**April 17, 2007 – 9:30 am to 5:00 pm**  
**Sheraton Centro Histórico**  
**Mexico City**

**AGENDA**

9:30 –  
9:45

- 1. Chair's opening remarks**  
[Approval of Previous Minutes – Edinburgh, November 16, 2006](#)

9:45 –  
10:00

- 2. Brief Discussion: Confirmation of the Role of the Presidents' Forum**

As our starting point, we consider the outcome of a similar discussion at Edinburgh. The draft Minutes read as follows (under heading 5.3):

*“The Forum debated its possible future role. Participants overwhelmingly praised the value of the Presidents’ Forum in terms of providing an opportunity for the sharing of ideas and taking new ideas back to their local associations. These exchanges were beneficial to both large and small associations and often the same issues were important the world over. There was also appreciation of the informal character of the Presidents’ Forum. The role of the Forum should be to share information about the developments in our member associations – not to discuss the governance of the IAA.”*

Agreement on this at the outset would allow us to move forward quickly to discuss the “real” issues facing various member associations.

10:00 –  
12:00  
(includes  
15 min.  
break)

- 3. Relationships with Regulators**  
**Facilitator: Colm Fagan (Ireland)**

A session on topical issues about the relationships and division of responsibilities between the profession and others involved in regulation: government, and the regulators of insurance companies and pension funds, and including discussion of the independent oversight of actuarial standards.

Some of the issues of more general interest that are emerging include:

- How do the government and regulators satisfy themselves that actuarial standards are of high quality and are derived objectively? For example, do the regulators set the standards themselves, with actuaries implementing them? Does the government oversee standards set by the local actuarial association? Etc.
- Is there much room for the actuary to exercise “professional judgment”, or is the concept of “professional judgment” seen as an obsolete relic which has no relevance in the modern world, and that the modern actuary should be seen as a technician who is required to follow detailed rules designed to cover almost every eventuality?

- Is the actuary personally responsible for the work he/she does or does supervision apply primarily/exclusively to the organisation that the actuary is working for?
- How do the local actuarial association and the regulator divide responsibility for ensuring that individual actuaries comply with prescribed standards? Is there constructive dialogue between them and sharing of detailed information on incidences of non-compliance?
- Have there been any major breakdowns in the relationship between the profession and regulators? Have such breakdowns been caused by inadequate actuarial standards, by poor compliance with standards by individual actuaries, inadequate disciplinary processes within the profession for non-compliance, or other reasons? Where there have been problems in the relationship with the regulators, what have been the consequences for the profession?

12:00 –  
12:30

**4. CPD developments in Italy and beyond**

**Presenter:** *Carla Angela (Italy)*

The discussion will deal with the topic of CPD: its function, objectives, rules, on which we can exchange information, experiences, points of view.

There is a wide debate in Italy on the subject of CPD. For many years, the association has offered CPD courses to its members, but participation is on a voluntary basis. As a consequence, they do not have a “points” system for each CPD event (seminars, congress). They are now working on structuring their CPD system.

At the IAA level, the Education Committee is also addressing CPD. There is a concept that CPD is the necessary complement – within the framework of Long Life Learning – to the basic education required to become an actuary.

12:30 –  
14:00

Lunch – Mind-focusing session on the agenda for Dublin

14:00 –  
15:15

**5. Outline of a Proposal for a Global Enterprise Risk Management (ERM) designation**

**Presenters:** *Harry Panjer (Canada) / Fred Rowley (Australia)*  
*Ed Robbins (United States)*

- General arguments in favour of a global designation in ERM, as well as the likely contents of a syllabus.
- Presentation of an outline of a Treaty mechanism that can support such a qualification (under certain conditions) which might also be more widely useful as a model for future IAA developments.
- Presentation of a practical example by describing the US progress with the USA's ERM designation.

15:15 – 15:45      **6.      Marketing the profession to our “publics”**  
**Presenter:** *Ed Robbins (USA – Society of Actuaries)*

15:45 – 16:00      Break

16:00 – 16:30      **7.      ASSA (Actuarial Society of South Africa): Vision and strategic plan**  
**Presenter:** *Adrian Baskir (South Africa)*

ASSA is doing extensive work on a vision and strategic plan. Most of the issues they are dealing with are relevant to most national associations (probably with the exception of demographic transformation which is a particularly SA issue).

ASSA have identified the following as their vision:

*"A profession of substance and stature, serving, and valued by, our communities as a primary source of authoritative advice and thought leadership in the understanding, modeling and management of financial and other measurable risk."*

Their 5 key strategic thrusts are:

1. Review ASSA structure including governance, standards, human resources and funding
2. Establish independent SA examinations, qualifications and enhance post qualification learning experiences
3. Promote transformation initiatives to ensure diversity
4. Enhance the profession's standing with the regulators and general public and establish the "Actuarial Brand"
5. Expand our international role

16:30 – 17:00      **8.      CLOSING SESSION**  
Feedback (including distribution of Feedback Form)  
Feedback from the lunchtime discussion

Association Reports: [United Kingdom](#)