



INTERNATIONAL ACTUARIAL ASSOCIATION
ASSOCIATION ACTUARIELLE INTERNATIONALE

A risk assessment of the IAA Strategic Plan

Thomas BEHAR,
Strategic Planning Subcommittee

Vienne,
11 octobre 2010

The IAA Strategic Plan

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.

Priorities/Action Plans

1. Identify and prioritize relevant supranational organizations with whom to establish and maintain key relationships.
2. Bring key relationship bodies into contact with the relevant actuarial groups.
3. Build and maintain key relationships.



The IAA Strategic Plan

Strategic Objective 2

Facilitate the use and expansion of the scientific knowledge and skills of the actuarial profession, including beyond the traditional areas of actuarial practice, to help enhance the scope, availability, and quality of actuarial services offered by individual members of its member associations.

Priorities/Action Plans

1. Identify and prioritize fields of practice and develop a program to support each area.
2. Create strong links with non-actuarial international organizations in “wider fields”. (links to Strategic Objective 1)
3. Promote the development of actuarial practice in Enterprise Risk Management, including the development of a global designation/credential.



The IAA Strategic Plan

Strategic Objective 3

Establish, maintain and promote common standards of actuarial education, common principles of professionalism and model standards of actuarial practice for use by member associations worldwide.

Priorities/Action Plans

1. Periodically review basic education standards to ensure they remain up to date.
2. Develop a recommended set of voluntary CPD guidelines.
3. Achieve a common understanding of the principles of professionalism, including code of conduct and disciplinary procedures.
4. Develop model standards of practice.

(under revision)



The IAA Strategic Plan

Strategic Objective 4

Support the development, organization and promotion of the actuarial profession in areas of the world in which it is not present or is not fully developed.

Priorities/Action Plans

1. Help emerging and existing actuarial associations to develop.
2. Examine the feasibility of constructing and managing an International Actuarial Education Program.
3. Facilitate the access to information and experiences from other countries, especially for countries with a developing actuarial profession.



The IAA Strategic Plan

Strategic Objective 5

Provide a forum for discussion among actuaries and actuarial associations throughout the world.

Priorities/Action Plans

1. Encourage forums for actuaries to discuss global actuarial issues.
2. Encourage discussions between association Presidents.
3. Encourage not only worldwide, but also regional contact and cooperation among member associations.





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Risk assessment

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Risk Assessment of the IAA Strategic Plan

1. Level of success

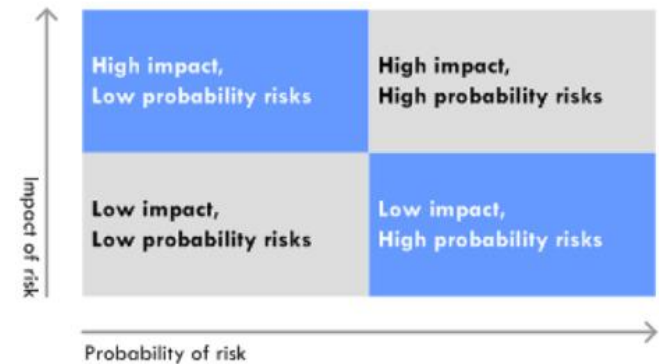
1. Qualify and Quantify what could be the successes / failures of the Strategic objective
2. Precise the frame time of the objective

2. Probability of success

1. Identify and categorize the different risks that may lead to failure / success
2. Assess the impact and the likelihood / probabilities of the risks leading to failure / success
3. Keep only under consideration the High impact risks

✓ Assessment and management of risks

- ✓ Identify the different actions to follow the risks
- ✓ Identify the different actions to take to mitigate the risks
- ✓ Identify the different actions to take to facilitate the success





INTERNATIONAL ACTUARIAL ASSOCIATION
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Breakout into groups

13:45 – 14:30

Breakout into groups

Group 1 : Strategic Objectives 1 & 2

Group 2 : Strategic Objectives 2 & 3

Group 3 : Strategic Objectives 3 & 4

Group 4 : Strategic Objectives 4 & 5

Group 5 : Strategic Objectives 5 & 1

Report back at 14 : 30





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Report of the Groups

14:30 – 15:10



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Conclusion

15:10 – 15:15



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