

Presidents Forum

Saturday, April 22, 2017 — 08:30 am – 12:30 pm
Budapest Ballroom, Marriott Budapest, Hungary

Minutes

Please see the Presidents' Forum Attendance for the list of attendees.

1. Introduction and Approval of Previous Minutes

IAA Immediate Past President Malcolm Campbell opened the meeting at 8:30 am. He indicated that the meeting would be co-chaired with Gábor Borza, President of the Hungarian Actuarial Society. The [minutes of the Cape Town meeting](#) had been circulated and no corrections were brought forward.

2. [Introduction to Hungary: the actuarial profession, its organization and current challenges](#)

Malcolm introduced Gábor Borza to provide an overview of the profession in Hungary.

Thomas Béhar (France) asked what were the main challenges of the association. Gábor reported that as a small association, it is difficult to identify resources to respond to inquiries from the IAA, AAE and national regulatory bodies.

3. [Long-Term Care: An actuarial perspective on societal and personal challenges](#)

Gábor introduced Assia Billig, Chair of the Population Issues Working Group to present the newly released paper on long-term care.

Vladimir Novikov (Russia) asked whether actuaries are involved in the design of public LTC programs. Assia responded that in her discussions with several organisations, actuaries are not involved in public LTC programs which is a huge oversight. On the private side, there is a need to improve products.

Michel Simard (CIA) reported listening to a debate recently whether insurance companies should offer financial incentives for near-end of life patients to renounce their treatment to reduce costs, which leads to many medical and ethical questions. Assia reported that there was an interesting study on end of life care that has been published. However, she wanted to emphasize that those who required LTC are the elderly requiring additional assistance, and not necessarily those with terminal illnesses. Other ethical questions that are important to consider are: how much do we put into medical research to prolong life; and, how seniors are treated in retirement homes.

4. [IAA Section Development](#)

Gábor introduced the next presenters, April Choi and Abraham Hernández, respective chairs of the IAHS and PBSS Sections, to provide an overview of the work of the Sections Development Task Force.

The following questions were raised:

- Bob Beuerlein (AAA): The AAA has successfully partnered with the IAHS on several webcasts. What would be the main difference between events hosted by sections and those of member associations?
Response: In most cases, member association events will focus on local issues, whereas sections allow actuaries to network internationally with actuaries from other countries and to learn from them.
- Florin Ginghina (Romania): Do the sections (AWB) have a listing of lectures that can be delivered? This would allow smaller associations to communicate with sections to find areas

of cooperation.

Response: PBSS publishes a bimonthly reference list of pension and social security papers. AWB has a course offering available on its [website](#).

5. [Actuaries Climate Index](#)

Dale Hall and Craig Hanna provided an update on the Actuaries Climate Index (ACI).

The following comments were raised:

- Bob Beuerlein (AAA): One of the objectives was to inform public policy makers – have we had any impact?
Response: There have been several interactions with US government agencies and state insurance commissioners. Also, once the risk index is launched, we'll have more information available to legislators. In Canada, the government of Quebec has shown an interest in the work of the ACI.
- Thomas Béhar (France): He mentioned that the Resource & Environment Working Group was currently developing a paper on the mortality risks associated with climate change.

6. [Data Science and Actuaries — Thomas Béhar](#)

Malcolm introduced the next presenter, Thomas Béhar, Chair of the Scientific Committee to provide an overview of status of data science in France.

The following comments were raised:

- Jerry Brown (SOA): He noted that the SOA has developed a pilot project for a data science certificate which comprises six online learning modules followed by an in-person assessment. It is currently limited to actuaries working in this space. It will be added to the ASA qualification beginning in 2018.
- Nancy Braithwaite (CAS): She noted that the CAS has also developed a credential that is not an actuarial credential, but with a specific context related to insurance.
- Ibrahim Muhanna (Lebanon): He remarked that actuaries have always used big data (perhaps it is bigger than before) and it seems that we are creating too many credentials.
- Fiona Morrison (UK): The IFoA will be hosting a symposium in London in data science in September.
- Wilhelm Schneemeier (DAV): We will be introducing data science topics within our education curriculum.

7. [Around the World Tour](#)

- Dave Dickson (Canada):
 - More involvement in public statements, but difficult to obtain member feedback.
 - Looking at employment in new areas such as banking
 - Developed our new syllabus
 - Updating our CPD and university education program
 - Reviewing the structure of the organization (board, committees, etc.)
 - Looking to improve member engagement by running focus groups, and measure engagement at individual, company and practice area levels. Reach out to newer members to become involved.
- Fiona Morrison (UK): Created an actuarial research center, co-funded also by industry and with other associations. First research output published was a longevity bulletin. New research project on behavioral finance issued.
- Jerry Brown (SOA):

- New CAA Global up and running, with registration numbers growing.
- New ASA syllabus to be launched in 2018 with 2 additional exams.
- Research project on diversity, co-funded with CAS. Request that information be shared with other associations.
- Looking at new fields of work for actuaries.
- Inge Helmane (Latvia): Low level of participation from volunteers within the association. New training for actuaries in big data and risk management.
- Giampaolo Crenca (Italy): Several projects ongoing, namely on communication and marketing by making the profession more well-known with government authorities by providing actuarial input. Second project to support actuarial training in universities, including new fields of practice.
- Thanuja Krishnaratna (Sri Lanka): The association will be hosting the 1st South Asian Actuarial Conference in July with the theme “Creating Value for Business – Risk, Innovation, Regulation, Education”. New actuarial science program at local university and working with IFoA for course exemptions.
- Roseanne Murphy Harris (South Africa):
 - Diversity is very important in Africa. We launched the ASSA Academy to provide additional support to black students. Reform ASSA structures to provide greater participation from all members.
 - Changes to solvency regulations are coming.
 - Pilot project on outcomes based CPD program.
- Mohamed Amrani (Morocco):
 - Working with government authorities to recognize in law the actuarial profession and the actuarial function.
 - Organizing a conference with insurance companies, banks, pension funds on the value brought by the actuarial profession.
 - Requests that IAA leverage its relationship with international organizations to improve the recognition of national actuarial associations.
- Wilhelm Schneemeier (Germany):
 - Setting up new education system starting in 2018, with 6 exams and additional specialization.
 - Preparing for the release of Solvency 2 evaluations for insurance companies that will be released in June.
- Jenny Lyons (Australia):
 - Establish public policy positions in areas of interest, and received member input prior to announcing.
 - Published a discussion paper on big data and impact on insurance picked up by the press and presently working on a paper on mental health.
 - New convention centre in Sydney is open and will be ready for the Congress in 2022.
- Bob Beuerlein (AAA):
 - Need trust of regulators when providing unbiased opinions to policy makers.
 - Big data is growing rapidly and regulators cannot keep up. Reach out to regulators proactively to establish trust and to provide assistance.
 - Series of newsletter articles on professionalism, especially in new areas such as big data.
- Jan Kars (Netherlands): Focusing on knowledge sharing within the profession and other industries such as banking.
- Don Fuerst (CCA): Primary focus on needs of consulting actuaries, taking advantage of technologies for learning and networking through online communities.
- Thomas Béhar (France): Creating two new sections, for the actuarial function related to Solvency 2 and for risk managers. These sections will be open to non-actuaries.

8. ICA 2018

Malcolm invited Wilhelm Schneemeier to [speak](#) about the ICA 2018. He asked member associations to share the call for papers, which has a deadline of end of July and to provide a link to the Congress on their own website.

9. Section Colloquia Video Promotion

Due to technical difficulties, the videos could not be shown during the meeting. Links are provided below:

- [PBSS Colloquium – Cancun](#)
- [ASTIN & AFIR/ERM Colloquium](#) – Panama City
- [LIFE Colloquium – Barcelona](#)

10. Topics for Next Meeting

Gábor invited Jerry Brown to introduce the next meeting to be held in Chicago. He invited attendees to suggest topics for the next meeting.

The following topics were suggested:

1. Nancy Braithwaite (CAS): Responsible use of data, in relation to regulatory, legal and ethical issues. Update on the survey of the actuarial profession, subject to phase 2 being undertaken.
2. Thomas Béhar (France): Benchmarking survey of associations (follow-up to survey conducted around 2008).
3. Ibrahim Muhanna (Lebanon): Presentation on health care financing.

Jerry welcomed anyone to contact any of the sponsoring associations hosting the next meetings if they have additional topics to suggest.

There being no other matters to discuss, the Chair closed the meeting at 12:30 pm. The next meeting will take place in Chicago, IL, USA.

COUNTRY	ASSOCIATION	NAME	POSITION
Armenia	<i>Actuarial Society of Armenia</i>	Astghik Ananyan	President
Australia	<i>Actuaries Institute Australia</i>	Jenny Lyon David Bell	President Chief Executive Officer
Belgium	<i>Institut des Actuairens en Belgique</i>	Philippe Demol	Board member; Chairperson of the International Committee
Brazil	<i>Instituto Brasileiro de Atuária (IBA)</i>	Marcos Barretto Júnior	Alternate delegate to the IBA President
Bulgaria	<i>Bulgarian Actuarial Society</i>	Tatiana Bitunska	Immediate Past President
Canada	<i>Canadian Institute of Actuaries</i>	David Dickson Sharon Giffen Michel Simard Alicia Rollo	President President-Elect Executive Director Director, Membership, Education & Professional Development
Chinese Taipei	<i>Actuarial Institute of Chinese Taipei</i>	Hung-Sheng Chen	President
Denmark	<i>Den Danske Aktuarforening</i>	Nils Gottberg Rømer	President
Finland	<i>Suomen Aktuaariyhdistys</i>	Sari Ropponen	President
France	<i>Institut des Actuairens</i>	Thomas Béhar Régis De Laroullière	Past President Délégué Général
Germany	<i>Deutsche Aktuarvereinigung e. V. (DAV)</i>	Wilhelm Schneemeier Rainer Fürhaupter Michael Steinmetz Kurt Wolfsdorf Birgit Kaiser	President Past President Chief Executive Officer Committee Chair, International Affairs Managing Director
Ghana	<i>Actuarial Society of Ghana</i>	Stephen Yeboah	President
Hungary	<i>Magyar Aktuárius Társaság</i>	Gábor Borza	President
Ireland	<i>Society of Actuaries in Ireland</i>	Philip Shier	Past President

Italy	<i>Istituto Italiano degli Attuari and Ordine degli Attuari</i>	Giampaolo Crenca	President
Japan	<i>Institute of Actuaries of Japan</i>	Hideyuki Sumi Ikuo Kudoh	President General Secretary
	<i>Japanese Society of Certified Pension Actuaries</i>	Yas Fujii Hirota Ito	Executive Board Member Alternate Delegate
Latvia	<i>Latvijas Aktuaru Asociacija</i>	Inga Helmane	Chairperson of the Board
Lebanon	<i>Lebanese Association of Actuaries</i>	Ibrahim Muhanna	Past President
Lithuania	<i>Lietuvos Aktuariju Draugija</i>	Rokas Gylys	President
Morocco	<i>Association Marocaine des Actuaires</i>	Mohamed Amrani	President
Netherlands	<i>Het Koninklijk Actuarieel Genootschap</i>	Jan Kars	President
Norway	<i>Den Norske Aktuarforening</i>	Anne Magnussen	President
Poland	<i>Polskie Stowarzyszenie Aktuariuszy</i>	Jacek Skwierczynski	President
Portugal	<i>Instituto dos Actuários Portugueses</i>	José Mendinhos	President
Romania	<i>Asociatia Romana de Actuariat</i>	Florin Ginghina	President
Russia	<i>Russian Guild of Actuaries</i>	Vladimir Novikov	President
	<i>Association of Professional Actuaries</i>	Viatcheslav Sherstnev	Chairman of the Council
Slovakia	<i>Slovenska Spolocnost Aktuarov</i>	Jozef Ducky	President
Slovenia	<i>Slovensko Aktuarsko Drustvo</i>	Bor Harej	President-Elect
South Africa	<i>Actuarial Society of South Africa</i>	Roseanne Murphy Harris Peter Withey	President President-Elect

		Michael McDougall	Chief Executive Officer
South Korea	<i>Institute of Actuaries of Korea</i>	Sangrae Park	President
Spain	<i>Col.legi d'Actuaris de Catalunya</i>	Félix Arias Bergadà	Honorary Member and Former President
	<i>Instituto de Actuarios Españoles</i>	Rafael Moreno Ruiz	Vice-Chairperson
Sri Lanka	<i>Actuarial Association of Sri Lanka</i>	Thanuja Krishnaratna	President
Turkey	<i>Actuarial Society of Turkey</i>	Ohrun Emre Celik	President
United Kingdom	<i>Association of Consulting Actuaries</i>	Bob Scott	Chairman
	<i>Institute and Faculty of Actuaries</i>	Fiona Morrison	Immediate Past President
		Jane Curtis	Past President
		Derek Cribb	Chief Executive Officer
United States	<i>American Academy of Actuaries</i>	Bob Beuerlein	President
		Steve Alpert	President-Elect
		Cecil Bykerk	Past President
		Ted Goldman	Senior Pension Fellow
		Mary Downs	Executive Director
	<i>ASPPA College of Pension Actuaries</i>	Joseph Nichols	Past President
	<i>Casualty Actuarial Society</i>	Nancy Braithwaite	President
		Brian Brown	President-Elect
		Cynthia Ziegler	Executive Director
	<i>Conference of Consulting Actuaries</i>	Don Fuerst	President
		Donald Segal	Past President
	<i>Society of Actuaries</i>	Jerry Brown	President
		Mike Lombardi	President-Elect
		Greg Heidrich	Executive Director

UPDATES*AFIR/ERM*

Michael Sherris

Chairman

IAAHS

April Choi

Chairman

*PBSS*Abraham Hernández
Pacheco

Chairman

OBSERVERS*Actuarial Association of Europe*
International Association of
Insurance Supervisors

Thomas Béhar

Vice-Chairperson

John Maroney

Head of Capital & Solvency

**INTERNATIONAL ACTUARIAL
ASSOCIATION**

Tom Terry

President

Masaaki Yoshimura

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Malcolm Campbell

Immediate Past President

Mathieu Langelier

Executive Director

Christian Levac

Director, Communications and Membership