



WEEKLY NEWS BRIEF

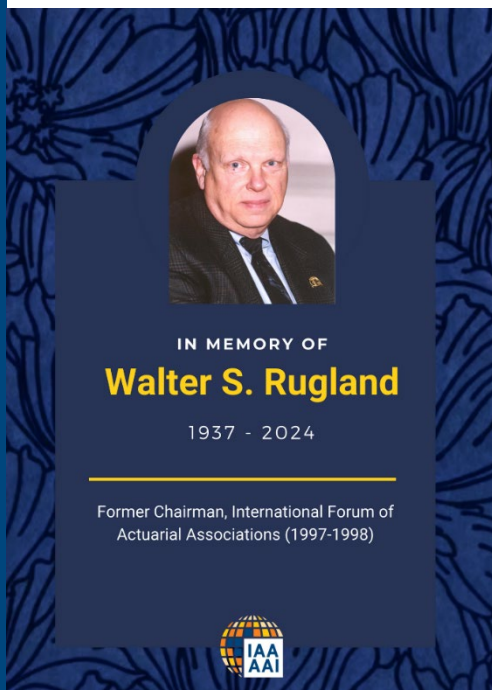
March 15, 2024

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In Memoriam – Walter S Rugland

Audience: All



We are saddened to inform you of the passing of Walter S Rugland.

Walt served as a great leader across the entire actuarial profession. He was elected President of the Society of Actuaries (1992-1993) and a director of the American Academy of Actuaries. He was closely involved with the establishment of the International Forum of Actuarial Associations (IFAA), and in shaping its governance and membership requirements. He later served as IFAA Chairman (1997-1998) and was the secretary of a committee charged with successfully reconstituting the IAA as the association that we know today.

Walt was a dedicated volunteer in the IFAA, and in the IAA even after his tenure as IFAA Chairman, including serving on several committees, always with a strong emphasis on professionalism and establishing the future of the profession. In 2008, Walt was the primary author of the [Decennial Report](#) to celebrate the 10th anniversary of the Renewed IAA.

Walt served with the utmost integrity, dedication and passion. His volunteering activities contributed tremendously to the IAA's mission and to the actuarial profession globally.

Walt's community service outside of the profession will also be remembered, which you can read outlined in his [local newspaper](#).

We would like to express our sincere condolences to his wife Milly, family, friends and colleagues. May he rest in peace.

His complete obituary can be found [online](#).

Virtual Council Meeting Minutes

Audience: Council Delegates and Correspondents of Full Members Associations; Sections

The minutes from the virtual Council hybrid meeting held on February 6 regarding the Canadian Incorporation of the IAA Secretariat are available [online](#). These will be issued for Council approval at the next meeting on May 23, 2024, in Seoul, South Korea. Should you have any questions or comments, please contact the [Executive Director](#).

Council Electronic Ballot (CEB2024-02)

Audience: Council Delegates and Correspondents of Full Members Associations; Sections

Thank you to those who completed the electronic Council ballot (CEB-2024-02) that closed on March 8th. The results are available [here](#).

Should you have any questions or comments, please contact the [Executive Director](#).

IAA Summit on Artificial Intelligence (AI)

Audience: All



Singapore 4-5 April 2024

Artificial Intelligence (AI) is an important global topic that is getting increased public attention. The IAA's Executive Committee approved a [statement of Intent for activities on AI](#) in December 2023, to launch initiatives to establish and promote responsible use of AI within the actuarial profession. As an initial step, the IAA will be hosting this Summit in Singapore on 4 and 5 April 2024, to bring together actuaries, and potentially regulators and AI professionals.

The key objective of the Summit is to facilitate sharing of knowledge and experience, listen, learn, and discuss how the profession should prepare and respond to the challenges for the profession in five areas (Professionalism and Ethics; Education; Changing Role of Actuaries; Governance; and Innovation).

As outcomes from the Summit the IAA expects to identify and agree on the most relevant AI related issues the IAA should address under the five workstreams and develop recommended actions/next steps.

Through these initiatives on AI, the IAA is looking to advance the competency of the profession with respect to AI by creating awareness of the risks and opportunities related to AI, and educating actuaries; Promote the role of the actuary in existing and emerging wider fields and raise the profile of the actuary; and Proactively engage with Supranational organizations on AI-related risks to provide actuarial

perspectives in their own AI related initiatives.

The IAA is pleased to announce that Council has now approved the [Statement of Intent \(SOI\) for IAA Activities on Artificial Intelligence](#) by the recently concluded electronic vote.

IAA Admits its 27th Associate Member Association — the Association pour la Promotion des Sciences Actuarielles (APSA) – Benin

Audience: All

The IAA is pleased to announce that following the results of its ballot on Marth 8th, the Association pour la Promotion des Sciences Actuarielles (APSA) - Benin was admitted as its 27th Associate Member association. Congratulations!

The APSA, established in December 2013, has a membership comprising 57 members, including 28 members with actuarial credentials, and is currently led by Landri Déglá.

Banking Virtual Forum Webinar – Banking Resilience Risk Management

Audience: All

The conventional approach to risk management involved the estimation of loss distributions from which provisions and capital could be allocated to absorb expected and unexpected losses. But what happens if a tail event occurs and the Bank is faced with recapitalising the Institution? Or with winding down the Institution without impacting the domestic real economy, or drawing on tax-payers funds or propagating stress into the bank sector? The answer to these questions can be found within the Recovery and Resolution Planning regulatory framework.

IAA Members and Actuaries are encouraged to attend this event if they are interested in understanding the:

- Reasons why Recovery & Resolution Planning was introduced into the banking sector regulatory environment
- Building blocks associated with Recovery & Resolution Planning frameworks, leveraging global regulatory standards and real-world experiences
- Requirements relating to Valuation in Resolution (ViR)
- Potential future direction of resilience risk management
- Opportunities for Actuaries seeking a move into the Banking Sector

IAA Banking Virtual Forum
Banking Resilience Risk Management

MODERATOR
MICHAEL
TICHAREVA

SPEAKER
IAIN
ALLAN

SPEAKER
STEVE
CLAXTON

IAA International Actuarial Association
Association Actuarielle Internationale

MARCH 20 07:00 AM EST
13:00 PM CET

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Please share this information with your members and colleagues. Member associations can also [share on LinkedIn](#).

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