



# WEEKLY NEWS BRIEF

June 19, 2024

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## Seoul Meeting Highlights

**Audience:** All

We have assembled a [summary of the meetings](#) that took place in Seoul.

For more detailed reports of each meeting, we encourage you to review the meeting notes prepared by each committee/forum. If you were not able to attend the meetings, recordings have also been shared in each of the groups in the [IAA online community](#).

## Supranational Representations

**Audience:** All

**OECD/IOPS** – Marika Guralnik represented (*pictured below left with Philippe Demol, Samuel Cywie and Lutz Wilhelmy*) the IAA at the OECD's Special Session on Insurer Corporate Governance at their meetings in Paris, 13-14 June 2024. Marika made a brief presentation actuarial perspectives on the governance of emerging risks such as climate-related risks and risks associated with AI.

**Sustainable Insurance Forum (SIF)** – Nick Dexter attended the SIF meeting in Basel on 17 June 2024. SIF are undertaking a survey on Nature-related Risks and Capacity Building Needs. SIF will be updating their website next month which will include links to their various partners, including the IAA. The IAA will continue to engage with the SIF and look for opportunities to work together and strengthen the relationship.

**Microinsurance Network** – Chair of the Inclusive Insurance Virtual Forum, Elias Omondi (*pictured below-right*), is representing the IAA as an observer at the June member meetings in Luxembourg 18-20 June.



## Upcoming Council and Committee Meetings in Tallinn

**Audience: All**

Registration is now open for the upcoming Council and Committee meetings in Tallinn, Estonia. In accordance with the IAA Meeting Structure, the following groups will be meeting in-person in Tallinn: Actuarial Standards; Audit and Finance; Executive; Insurance Accounting; Insurance Regulation; Nominations; Strategic Planning; Supranational Relationship Managers; and, Council.

Visit the [Tallinn meeting microsite](#) for details and to register.

In conjunction with the IAA meetings, our local host association, Eesti Aktuaaride Liit will celebrate its [25th anniversary with a conference](#) on September 27<sup>th</sup>.



## IAA Banking Virtual Forum: Opportunities for Actuaries in Banking

**Audience: All**

Follow-up webinar to review the Application - Practical Examples on the Measurement and Modelling of Interest Rate Risk in the Banking Book (IRRBB)

## OPPORTUNITIES FOR ACTUARIES IN BANKING

### APPLICATION - PRACTICAL EXAMPLES ON THE MEASUREMENT AND MODELLING OF INTEREST RATE RISK IN THE BANKING BOOK (IRRBB)



**MODERATOR**  
MICHAEL  
TICHAREVA



**SPEAKER**  
YASH  
RATANPAL



**SPEAKER**  
IAIN  
ALLAN



DATE: 16 JULY 2024  
TIME: 07:30 EDT / 13:30 SAST

[REGISTRATION LINK HERE](#)

## IAA Climate Risk Task Force Completes their Deliverables

**Audience:** All

Following the successful completion of their deliverables as per the [Statement of Intent](#), the Executive Committee has officially disbanded the Climate Risk Task Force (CRTF) on 18 June 2024 with thanks to all the members. The CRTF published a series of seven papers and collaborated with the IPCC to publish “Climate Science: A Summary for Actuaries - What the IPCC Climate Change Report 2021 Means for the Actuarial Profession “. The work of the CRTF was initiated in May 2020 as an important initiative for the IAA and the global actuarial profession.

The IAA is very grateful to the CRTF leadership, its members and all authors for their dedication and excellent work over the past several years.

The past and current members of the CRTF who contributed to the work are:

Micheline Dionne (Chair, May 2020 – Dec 2021); Gabor Hanak (Jan 2022 – June 2024); Barbara D'Ambrogio-Ola (Finland); Nicholas Dexter(UK); Rade Musulin (Australia); Machiel Andries Schutte (South Africa); Stuart Wason (Canada) Yves Guérard (Canada); Eileen Tay (Singapore) and Fred Rowley (Australia).

We encourage our Member Associations to share the work of the CRTF widely with your members. The papers are available on the website under [Publications](#).

## 4e Colloque International de l'Actuariat Francophone

**Audience:** All

L'Institut des actuaires organise en collaboration avec l'Association Actuarielle Internationale et les instituts belge, béninois, camerounais, canadien, guinéen, ivoirien, libanais, luxembourgeois, marocain, sénégalais, suisse, togolais et tunisien, le 4e Colloque International de l'Actuariat Francophone du 9 au 13 septembre 2024. Cinq soirées sont programmées en format webinaire gratuit de 18h00 à 19h30 (UTC+2) avec des participants de différents pays.

**Programme :**

Lundi 9/9 - Briser le silence : Lutter contre le changement climatique et les défis environnementaux

Mardi 10/9 - L'assurance du risque cyber

Mercredi 11/9 - L'Intelligence Artificielle au service de l'actuaire

Jeudi 12/9 - Assurance inclusive : Takaful, microassurance...

Vendredi 13/9 - L'actuaire gestionnaire actif passif

Pour plus de renseignements et pour vous inscrire, [visitez le site web](#).

## Executive Committee Reports to Council

**Audience:** Council Delegates

The minutes from the EC meetings of [January 16](#), [March 5](#) and [April 9](#) are available online. The EC met twice in Seoul and those minutes will be issued once they are finalized. Should you have any questions or comments, please contact the [Executive Director](#)

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## IAA Comments to IAIS on Public Consultations

**Audience:** All

The IAA submitted comments to the International Association of Insurance Supervisors (IAIS) [consultation](#) on their Application Paper on supervising diversity, equity and inclusion – the governance, risk management and culture perspective.

The IAA response prepared by the IAA's [Diversity & Inclusion Task Force](#) was submitted on 14 June 2024, via the IAIS's online submission tool. The response is posted on the IAA website under PUBLICATIONS/PUBLIC STATEMENTS (please [click here](#)).

Many thanks to Lisa Wade and the Diversity & Inclusion Task Force for preparing this response on behalf of the IAA.

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The IAA also submitted comments to the IAIS [consultation](#) on their proposed changes to the climate risk supervisory guidance – ICP guidance and supporting material.

The IAA response prepared by the Insurance Regulation Committee and was submitted on 18 June 2024, via the IAIS's online submission tool. The response is posted on the IAA website under PUBLICATIONS/PUBLIC STATEMENTS (please [click here](#)).

Many thanks to Nick Dexter and the Insurance Regulation Committee for preparing this response on behalf of the IAA.

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## JoCo 2024 – Brussels

**Audience:** All



**Registrations are NOW OPEN!**

We are thrilled to announce that registrations for the JoCo 2024 Colloquium are now officially **OPEN!** It is with great excitement that we invite you to be a part of this international event, which promises to be an enriching and transformative experience for all participants.

JoCo 2024 is the **1st Joint Colloquium of all IAA Sections.**

This first "JoCo2024" will gather actuaries, section members as well as members of **Actuaires du Monde (AdM)** around a **unique theme "Reconnecting Actuaries"**.

This year's colloquium will feature 4 engaging keynote speeches, 140+ speakers from 35 countries, social events, and networking opportunities that will inspire and empower individuals to make meaningful contributions in their respective fields.

#### Key Details:

- Date: 22-25 September 2024
- Location: [Hotel Le Plaza Brussels](#) and AG Campus (300 meters)
- Theme: Reconnecting Actuaries
- The Full program will be released shortly

**Note for IAA volunteers:** *This event immediately precedes the IAA Council and Committee meetings in Tallinn, Estonia.*

Whether you are a seasoned professional or simply curious to explore new ideas, the JoCo2024 Colloquium offers something for everyone. Join us as we celebrate innovation, collaboration, and the spirit of learning.

For any inquiries or assistance regarding registration, please don't hesitate to contact our dedicated team at [info@joco2024.org](mailto:info@joco2024.org). We look forward to welcoming you to the JoCo 2024 Colloquium.

Follow us via [LinkedIn](#) and our [website](#)!

The JoCo2024 Organising Team

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## ASTIN Section Masterclass Webinar on Model Risk Management

**Audience:** All



In this webinar, Andrew Smith will introduce his Masterclass on Model Risk Management. He will preview the first episode in this 8-part series and then delve further into the main take-aways covered throughout the Masterclass, such as: underwriting model risk; reserving model risk; investment model risk; and model risk management processes. We will close with a Q&A session for the audience.

If you are working in Risk Management, you should attend this webinar! This webinar is complimentary and does not require you to be an ASTIN Section member, although you are encouraged to join.

 Date: 26 June 2024

Speaker: Andrew Smith, Assistant professor in the School of Mathematics and Statistics at University College Dublin

Session moderators: Eric Dal Moro & Brian Fannin

[REGISTER HERE](#)

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## News from the Actuarial Association of Europe

**Audience:** All

The new issue of The European Actuary ([Number 38 – June 2024](#)) is now available and can be downloaded from the AAE website.

The theme of this issue is: **Solvency II**

This issue's articles:

- Looking back on the Solvency II review and anticipating on the future | interview with **Markus Ferber**
- A crucial step towards a new supervisory framework | by **Siegbert Baldauf**
- Will actuaries need additional skills when working with climate risk? | by **Robert Pusz**
- What should an actuary know about Artificial Intelligence? | by **Esko Kivisaari, Claudio Senatore And Bogdan Tautan**
- New talent joins the AAE | with **Stephanos Hadjistryllis**
- Can a risk management framework be tailored to social security pension systems? | by **Tibor Párniczky**
- Article review Solvency II in the UK | by **Tom Kenny and Florin Gingham**
- Developing the Actuarial profession | by **Malcolm Kemp**

Please visit the [webpage of The European Actuary on the AAE website](#) for details and prior issues.

**International Actuarial Association | Association Actuarielle Internationale**

99 Metcalfe Suite 1203 Ottawa, ON K1P 6L7 Canada

[secretariat@actuaries.org](mailto:secretariat@actuaries.org) | [www.actuaries.org](http://www.actuaries.org)

If you no longer wish to receive communications from the International Actuarial Association,  
please send a message to [secretariat@actuaries.org](mailto:secretariat@actuaries.org)

