

EXPENSE REIMBURSEMENT POLICY

- a. The Secretariat is authorized to reimburse the President and Secretary General for personally incurred costs with respect to Council and Committee meetings based on "C" class or comparable airfares and actual documented disbursements. The same rule shall apply when an individual is appointed to represent the IAA officially at a meeting hosted by the IAA, by another actuarial organization or by an eligible external organization. The list of eligible organizations shall comprise Institutional Members and such other organizations designated by the Council from time to time.

- b. The following external organizations are eligible under the reimbursement policy for representation expenses of an official IAA representative:
 - Asian Development Bank
 - Bank for International Settlement
 - European Bank for Reconstruction and Development
 - European Commission
 - Inter-American Development Bank
 - International Chamber of Commerce
 - International Federation of Accountants (IFAC)
 - International Labour Organization
 - International Monetary Fund
 - International Network of Pensions Regulators and Supervisors
 - International Organization of Securities Commissions
 - Organization for Economic Co-Operation and Development
 - United Nations Organization
 - World Bank
 - World Economic Forum
 - World Health Organization

Institutional Members

 - International Accounting Standards Board
 - International Association of Insurance Supervisors
 - International Social Security Association

- c. Committee expenses
 1. For each committee, eligible expenses are limited to logistical expenses incurred for meetings held outside the regular IAA meeting schedule, including conference calls, up to the budget allocated by the Executive Committee.
 2. The Executive Committee may approve an additional nominal amount for each committee to be expended as deemed necessary by the chairperson.
 3. Expenses incurred for travel by committee chairpersons or delegates to attend committee meetings or IAA events are not eligible for reimbursement under point 1 above.
 4. Amounts in excess of expenses that may be covered under points 1 or 2 above may be approved by the Officers upon review of the merit of each case.
 5. Every effort will be made to keep expenses to a minimum and to seek the lowest practical airfare; reimbursable travel expenses are limited to economy class travel.

- d. Only expenses approved in advance by the EC, the Officers or the relevant Committee Chairperson are reimbursable and receipts or other proof of expenses must be submitted to the Secretariat within 60 days.