



**International Actuarial Association
Executive Committee Virtual Meeting
August 20, 2024: 06:30 – 08:30 EDT
Meeting Minutes**

Chairperson: Charles Cowling

Secretary: Mathieu Langelier

1. Meeting Minutes Approval: July 9

The July 9 meeting minutes were approved as presented.

2. 30-Day Council Agenda

It was noted that the Secretariat is still gathering information to ensure all motions, main items, and documents are finalized for the 30-Day Council agenda. All motions must be confirmed by next Friday, as no new motions can be added after the 30-Day Council agenda is sent out.

The EC approved the draft 30-day council agenda.

Action: Finalize the 30-Day Council agenda by next Friday.

3. Education Strawman Proposal Update

An update was given on the education strawman proposal. Based on feedback, a new option, called option 3.5, was created. This option keeps the current self-assessment process with a light review by the Education Committee and also adds more objective criteria for the initial assessment. There may be a need to change a section in the Internal Regulations that allows too much flexibility in assessments. The Education Committee will suggest new wording for this and then present the changes to the Council. This will be discussed further at the SPC meeting later this week.

Action: Education Committee to propose changes needed to implement the proposed “Option 3.5” and suggested changes to the Internal Regulations.

4. IAA Budget

The budget is still being finalized, and a short meeting is proposed for Friday, August 30th, with the budget to be distributed beforehand via email. Members can ask questions via email if they are unable to attend.

5. AI TF (Memo to EC)

The AI Taskforce Chair provided an update on the progress of various workstreams within the taskforce. The education workstream is nearing completion on the analysis of AI topics in education programs, while the governance workstream is finalizing a comparison of AI regulations globally. The innovation workstream is developing tools and proposals to establish an AI community, cost implications will be detailed at that point. The professionalism workstream is close to completing an AI ethical risk classification and a messaging strategy for the profession. Coordination between different workstreams is ongoing, and while the initial plan was to complete the work within a year, some tasks may extend into 2025.

The Chair emphasized the importance of completing workstream deliverables by year-end and suggested another summit next year. Staff are already planning for this.

Actions: Workstreams to finalize their respective deliverables. The AI task force to finalize and circulate deliverables from various workstreams before the Tallinn meeting.

6. Future Actuary TF

The update on the Future Actuary Task Force focused on closing off the initiative while addressing the outstanding skill gap issue, which may be partially covered by the AI Task Force's work. Jill mentioned that task force members are gathering feedback from FMAs on messaging and branding, with the next step being the creation of a small handbook or PowerPoint featuring messaging options

for FMAs and other organizations. The goal is to have this document ready before the Tallinn meeting for discussion and finalization.

Action: Task force to develop a handbook or PowerPoint with messaging options for FMAs. Prepare the document for discussion at the Tallinn meeting.

7. Branding Policy

The branding policy document was discussed, with Simon Curtis suggesting an edit to clarify and list all related documents. The edit will be incorporated and, with no other objections raised, The EC approved the document. It will be included on the Council agenda for formal approval in Tallinn.

8. Long-term Health Sustainability Report

Micheline provided an update on the long-term health sustainability project. The next step involves drafting a statement of intent to define the project's scope. A working group, currently including Marika Guralnik, Jane Curtis, and Ed Pudlowski, has been formed with the goal of adding more members. She invited others interested in participating to join and aims to present the project to the SPC toward the end of the year. (Since the EC meeting, Raquel Marimon has accepted to join, completing the team).

The Chair added that the group's direction will become clearer once the statement of intent is drafted, and he reiterated Micheline's call for volunteers to join the project in its early stages.

9. Impact (Managing Supranational Relations)

The Supra chair reviewed the past documents and the current structure for managing Supra relationships highlighting their importance to FMAs and the IAA while identifying areas for improvement in monitoring, strategy coordination, and promotion. It was proposed to establish a subcommittee under the EC, increase Secretariat resources, and create a micro-website for tier-one Supras to enhance visibility. Better transition processes and changes to the selection process of volunteers were suggested to ensure continuity and avoid overburdening individuals.

Charles agreed with Lisa's assessment and supported the idea of investing more resources into managing supra relationships and suggested that further discussions on Supra relationships might occur in Tallinn. Concerns were raised about key person risks due to a volunteer's recent health concerns, underscoring the need for changes to ensure continuity in critical relationships.

10. Climate Risks next steps post-CRTF Update, Climate and Sustainability Committee TORs

The update proposes new terms of reference for the climate and sustainability committee. The proposed committee aims to be action-driven, agile, and inclusive of all FMAs for decision-making and participation. It is expected to be the next phase of evolution for the current resource and environment virtual forum, pending further discussion and transition planning.

Concerns were raised about automatically assigning the committee Chair as the liaison to supranationals. After various comments, the Chair noted that the updated structure will be reviewed and discussed at the upcoming SPC meeting and come back to the EC to be finalized before Council ratification, hopefully in Tallinn.

11. Proposal to add UN Climate/sustainability entities as Tier 1

A proposal was made to establish a relationship management team specifically for managing relationships with UN entities related to climate and sustainability issues and to classify this team as a tier one supra within the existing structure, albeit without formal MOU in place. The EC approved the proposal.

12. Advice and Assistance Committee leadership update

The Chair provided an update on the Advice and Assistance, noting that Mohammed Amrani is stepping down as Chair due to important workload commitments, with Kenji Sekine stepping in as interim Chair and Richard Galbraith as interim Vice-Chair. He tasked Jill and Richard to evaluate the current structure and effectiveness of the regional task forces, with their findings to be presented in Tallinn and shared with the SPC before any structural changes are finalized.

The interim appointments were approved by the EC.

Action: Jill and Richard to evaluate the current structure and effectiveness of the Advice and Assistance regional task forces and present their findings in Tallinn.

13. EC Delegates to Sections / Deployment Chart nominations

Some nominations needed confirmation before approval. The Chair asked for volunteers among the members, Peter and Gunn volunteered. The Chair expressed appreciation for their willingness and highlighted the importance of engaging with IAA Sections and integrating them better into the IAA.

14. Meeting Location Selection Policy

The updated Meeting Location Policy was approved by the EC.

15. Other Business

No other business.

16. Adjournment and Next Meeting

The Chair reminded members about the budget papers and emphasized the importance of reviewing them thoroughly.

2024 EC Attendance list

Names	Jan	Mar	Apr	May Seoul Pt 1	May Seoul Pt 2	July	August
Charles Cowling	x	x	x	x	x	x	x
Bozena Hinton	x	x	x	x	x	x	x
Micheline Dionne	x	x	x	x	x	x	x
Gunn Albertsen	x	x	x	x	x	x	x
Albert Beer	x	x	x	x	x	x	x
Simon Curtis	x	x	x	x	x	x	x
Clemens Frey	x	x	x	x	x	x	x
Jill Hoffman	x	x	x	x	x	x	x
Mike Lombardi	x	x	x	x	x	x	x
Lisa Wade	x	x	x	x	x	x	x
Peter Withey	x	x	x	x	x	x	x