

Banking Virtual Forum - Terms of Reference

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Membership

- Each Full Member Association may appoint one official delegate [1]. Full Member Associations may endorse other individuals to join as observers [2] .
- Each relevant Section may delegate one liaison [3]. Sections may endorse other individuals to join as observers.
- Each Associate Member Association may appoint one observer.
- Partners (Supranational organizations) may appoint observers where applicable, as determined by the related IAA Relationship Manager, Forum Chair and/or the Executive Committee.

Purpose

The purpose of the Banking Virtual Forum is to facilitate discussion and knowledge-sharing among Full Member Associations on issues of international relevance for actuaries interested and involved in the Banking industry.

Role

Within its purpose, to:

- Provide a discussion platform for Full Member Associations to exchange knowledge and latest developments and learn from one another
- Identify and inform the Advance Committee of current and evolving activities and opportunities of strategic relevance to the global actuarial profession
- Recommend potential projects to the Advance Committee for consideration
- Serve as a ready pool of resources to draw on, when needed, for relevant IAA activities
- Be a source of information about Member Association activities

Leadership

- Chair and Vice-chair as ratified by Council.

Operational Matters

Communication and member interactions:

All communications and member interactions will be via emails, virtual meetings and online tools made available to the Forum by the IAA. The Forum is expected to function with a high level of autonomy and very little Secretariat support with regard to administration of its regular activities.

Reporting:

The Forum will report to the Advance Committee. The Chair will provide updates to the Advance Committee on the activities of the Forum as requested by the Advance Committee.

Advance Committee Liaison:

The Advance Committee will appoint a liaison to the Forum.

1. Delegates must be a MWAC (Member with Actuarial Credential) of the nominating FMA.
2. FMAs may desire to appoint multiple observers and have the opportunity to do so.
3. The Section liaison will serve as the main contact for information exchange between the Forum and Sections, and will otherwise have a status similar to that of an observer within the Forum