Latin America Subcommittee
Terms of Reference

Created – June 2008, Last revised – 21 March 2025

1. Membership

Membership of the Subcommittee is open to IAA Full Member Associations and Associate Member Associations.

2. Purpose

To support the work of the Membership Assistance Committee with regards to the development and promotion of the actuarial profession in Latin America and the Caribbean.

3. Role

Promotion:

a. Provide a forum for interaction between actuaries and other stakeholders having a particular interest in the development of the profession in Latin America and the Caribbean.
b. Showcase to associations within the region areas of support that the IAA can provide.
c. Engage with Tier 3 associations, and other associations as needed, to assess avenues for collaboration.

Operation

a. Ensure that tasks identified in the engagement agreements with IAA Associate Members are carried out.
b. Identify needs in Latin America and the Caribbean to which the IAA could respond either at the individual, national or regional level, and to recommend a prioritization of those needs for an IAA response.
c. Prepare recommendations for consideration of the Membership Assistance Committee and to carry out its tasks following the priorities established in conjunction with the Membership Assistance Committee.
d. Provide guidance to associations in the region in the process of becoming Associate or Full Member Associations of the IAA.

4. Decision-making authority

The Subcommittee operates within the IAA Statutes and Internal Regulations and makes recommendations for consideration by the Membership Assistance Committee that will subsequently make a recommendation to the IAA Council or the IAA Executive Committee, as appropriate.

5. Operational Matters

Agendas and papers:
All meetings will have a formal agenda agreed by the Chairperson which must generally be distributed, along with required papers, at least one week before each meeting. Agendas and meeting papers are available from the Subcommittee page on the IAA website.

Minutes:
Minutes of each meeting will be prepared and distributed as soon as practicable after each meeting. Minutes are available from the Subcommittee page on the IAA website.

Reporting on Committee Activities:

a. The Chairperson will prepare a report on the activities of the Subcommittee for inclusion in the agenda of each meeting of the Membership Assistance Committee at least two weeks before each such meeting.
b. The Chairperson will also provide regular updates to appointed liaison after each Subcommittee meeting.
c. The Chairperson (or designee) will be available to participate in a discussion of the Subcommittee's activities at each meeting of the Membership Assistance Committee.

IAA Liaison and External Liaison:
Liaison roles are as defined in the Membership Assistance Committee terms of reference.

Other operational matters:
The Subcommittee will share information regarding developments and initiatives in relation to its work supporting the development of the profession in the Latin America and the Caribbean region via the Subcommittee page on the IAA website.

The Chairperson of the Subcommittee has the discretion of inviting guests from non-member associations or from countries where there is no association to be part of the Subcommittee as observers.

6. Groups Reporting to the Subcommittee

None