



IAALS Section General Meeting

THE 2nd JOINT COLLOQUIUM
OF ALL IAA SECTIONS

Chair
Pedro Pacheco Villagrán

Day: Tuesday
Time: 09:30 – 11:00
Date : 20 May 2025

Welcome and opening of the AGM

Pedro Pacheco Villagrán

AGENDA

1. Welcome and opening of the AGM
2. Secretary's Report
3. Treasurer's Report
4. Electronic Ballot
5. Upcoming Events
6. Ragnar Norbert Memorial Prize Winner Announcement
7. Close of Meeting

Secretary's Report

Hosted webinars

Over June 2025 to May 2025, we have hosted/coordinated the following **webinars**:

- *Granular Mortality Modelling with Temperature- and Epidemiological-related Shocks* (Karim Barigou)
- *Life and Health Risk Assessment Using Non-Traditional Data with the Latest ML/AI Techniques* (Takuro Sorihashi, Kazunori Nishio, Anthony Lee)
- *The Value Alignment Problem in AI, or How to Use Ethics to Govern AI Artefacts* (Takuro Sorihashi, Kazunori Nishio, Anthony Lee)
- *The Association Between Environmental Variables and Short-Term Mortality: Evidence from Europe* (Pablo Noreiga)

Virtual gathering

The **ColloquIAALS Club** is a virtual forum bringing together practitioners, academics, and students to discuss the latest advances in Life insurance topics.

The discussions are an exchange of professional views of emerging topics of importance and are driven by a sharing of ideas and information in an informal setting.

The goal of the club is to enable IAALS members and any other interested participants to get up to speed on specific areas of importance across and have engaging discussions across different international territories.



Virtual gathering (cont'd)

Our first **ColloquIAALS Club** took place on the 18th of December 2024.

We discussed the topic of Generative AI and the use of AI in our day-to-day actuarial jobs. Thomas Behar and Ronald Richman were on-hand to provide answers to engaging questions.

Two discussion sessions took place - Session A covers APAC and EMEA timezones, and Session B covers North America, LATAM and EMEA timezones.

Please keep your eyes peeled for future **ColloquIAALS Club** gatherings!



Participation in Task Forces

Sections Task Force

- All Sections of IAA included
- Governance
- Membership fee collection
- Value added to members
- Marketing
- Increase membership worldwide

Research Committee

The **IAALS Research Committee** has:

- Awarded the annual **Ragnar Norberg Prize** of CAD 3,000, for the best life insurance paper published in the ASTIN Bulletin, to be presented at JoCo2025;
- Announced a **research grant** ranging from CAD 20,000-30,000 to fund new original research leading to a paper on developments and innovations in selected fields (Acceptance announcement by July 1st);
- **Selected the papers** for the IAALS to be presented at JoCo 2025;
- **Selected the best life paper** for JoCo 2025.



Interview Series

IAALS Interview Series on Climate Risk

- Designed specifically for life actuaries who may not be fully aware of how climate risk will impact their work
- Interviewees:
 - Christelle Lim-Severe, Sustainability Practice Leader, Beneva
 - Rade Musulin, Principal, Finity Consulting
 - Irene Merk, Emerging Risks Ambassador, SCOR
 - Sandra Rockett, VIP Global Sustainable Investments, Great-West Lifeco
- Link to [IAALS Climate Risk Series on actuvie](#)

To be continued
shortly on
***Developments in
Longevity and
Mortality!***

actuvview

Partnership with actuarial streaming platform continues in 2025

- actuvview offers more than **4,000 videos** on all actuarial topics
- Latest relevant updates:
 - **eRA – Evento Regional Actuarial** ([LINK](#))
 - **Asian Actuarial Conference 2024** ([LINK](#))
 - **Sustainability in (Re-)Insurance Conference** ([LINK](#))
 - **JoCo 2024 [LIFE sessions]** ([LINK](#))
- Viewing videos is tracked for CPD documentation

actuvview (cont'd)

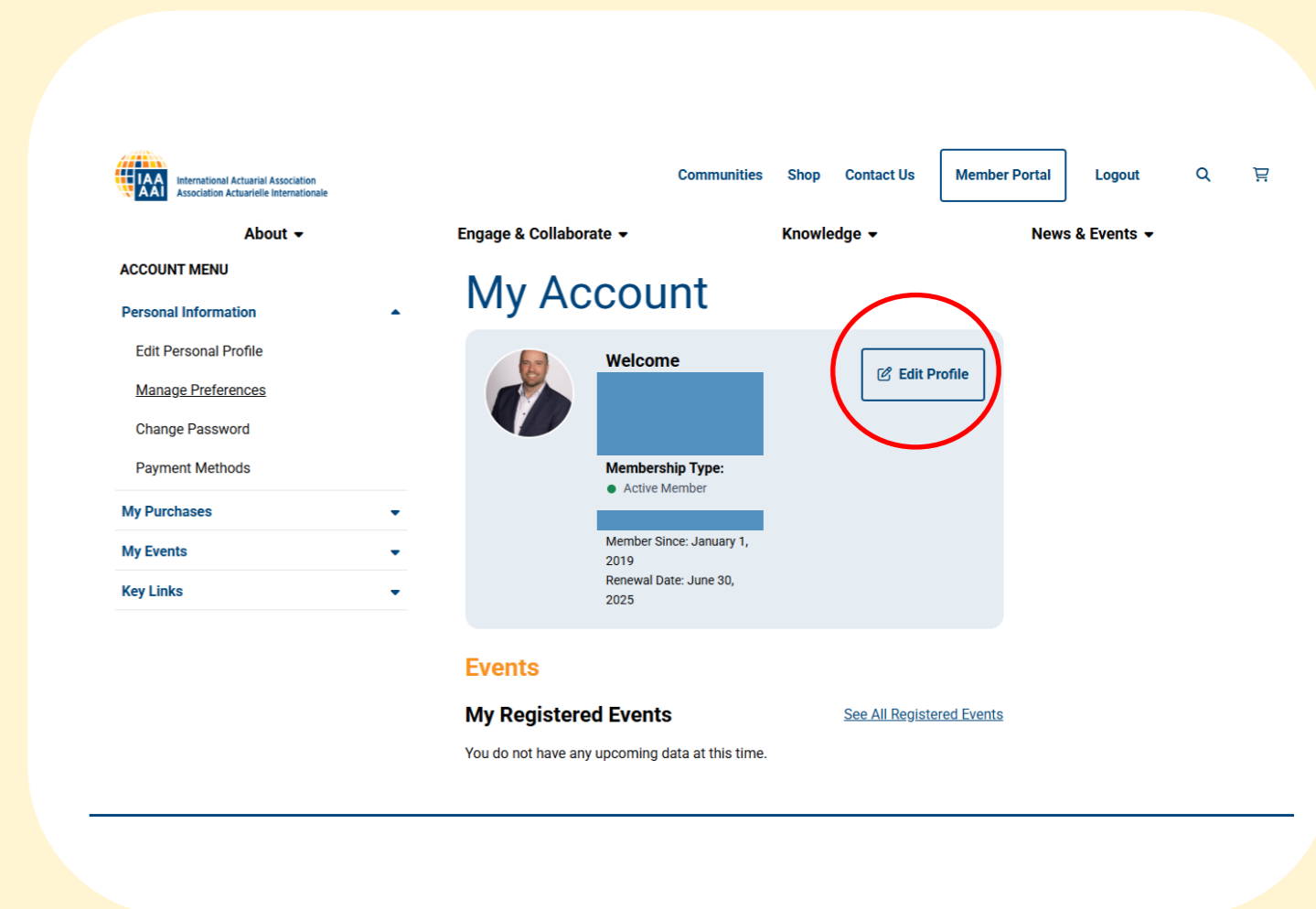
- Find your personal registration code in your personal mailing as new section member or in your personal profile on the IAA website

Go to
www.actuaries.org

Sign in

Click „Member Portal“ in the menu and then „Edit Profile“

- Set up your account on actuvview by entering your code here:
<https://www.actuvview.com/signup>



The screenshot shows the IAA website's 'My Account' page. The navigation menu includes 'Communities', 'Shop', 'Contact Us', 'Member Portal', and 'Logout'. The 'Member Portal' link is highlighted with a red box. Below the navigation, there is an 'ACCOUNT MENU' with options like 'Personal Information', 'Manage Preferences', 'Change Password', and 'Payment Methods'. The 'My Account' section displays a 'Welcome' message, a profile picture, and membership details: 'Membership Type: Active Member', 'Member Since: January 1, 2019', and 'Renewal Date: June 30, 2025'. The 'Edit Profile' button is circled in red. Below this, there is an 'Events' section with 'My Registered Events' and a link to 'See All Registered Events'.

Treasurer's Report

William M Sayre

2024 Financial Statement

Revenues & Expenses	Q4 2024	Budget 2024 To Date	Year Ending 2023
REVENUE	104,410	63,944	89,391
EXPENSES	(127,236)	(104,088)	(56,770)
SURPLUS (DEFICIT) of REVENUES over EXPENSES	(22,826)	(40,144)	32,621

Net assets: \$CAD 341,352 12/2024 vs \$CAD 364,178 12/2023

2024 Financial Statement

REVENUE (in \$CAD)	Q4 2024	Year Ending 2023	Year Ending 2022
REVENUE			
Membership dues	58,550	54,340	51,470
Interest income	9,827	7,998	5,356
Unrealized gain on investments and exchange	31,629	22,396	(14,263)
Book sales and other revenue	4,404	4,657	12,660
IAA services*	0	0	433
TOTAL REVENUE	104,410	89,391	55,656

2024 Financial Statement

EXPENSES (in \$CAD)	Q4 2024	Budget 2024 To Date	Year Ending 2023
IAA Services	0	0	0
Banking and investment service charges	1,093	1,100	1,045
Audit fees	3,210	5,469	2,558
ASTIN Bulletin	5,499	9,116	5,082
Bursaries	10,255	6,000	7,500
Meetings	2,295	3,150	51
Initiatives : Research and Sponsorship *	36,078	37,500	0
Initiatives : Actuvview	3,060	3,060	2,424
Gift & Awards	15,381	10,000	2,635
Section Admin expenses (28\$+IAA section fund)	47,541	25,200	33,710
Amortization IT	2,423	0	1,121
Teleconference, phone, fax, printing, webinar	401	868	608
Marketing	0	2,625	0
Office and overhead	0	0	36
TOTAL EXPENSES	127,236	104,088	56,770

Membership History and Top Associations (as of 2024)

	2024	2024 Δ	2023	2022	2021
TOTAL	913	+7	906	872	916
Germany	216	-1	217	228	243
IFoA	159	+27	132	119	85
SOA	148	+34	114	125	104
South Africa	79	-31	110	84	96
France	36	-15	51	32	31
Japan	39	-6	45	47	99
Australia	42	+5	37	42	14
Norway	34	-3	37	37	38
Denmark	35	+2	33	27	46
Sweden	22	-1	23	23	24
Netherlands	21	0	21	22	28
Ireland	13	-5	18	23	26

2024 and 2025 Budget

Revenues & Expenses	Budget 2024	Budget 2025	Year Ending 2023	Year Ending 2022
REVENUE	63,944	65,410	89,391	55,656
EXPENSES	(104,089)	(96,753)	(56,770)	(46,361)
SURPLUS (DEFICIT) of REVENUES over EXPENSES	(40,145)	(31,343)	32,621	9,295

2024 and 2025 Budget

REVENUE (in \$CAD)	Budget 2024	Budget 2025	Year Ending 2023	Year Ending 2022
REVENUE				
Membership dues	54,000	52,500	54,340	51,470
Interest income	7,444	10,410	7,998	5,356
Unrealized gain on investments and exchange	0	0	22,396	(14,263)
Book sales and other revenue	2,500	2,500	4,657	12,660
IAA section funds	0	0	0	433
TOTAL REVENUE	63,944	65,410	89,391	55,656

2024 and 2025 Budget

EXPENSES (in \$CAD)	Budget 2024	Budget 2025	Year Ending 2023	Year Ending 2022
Banking and investment service charges	1,100	1,100	1,045	990
Audit fees	5,469	2,686	2,558	2,189
ASTIN Bulletin	9,116	5,336	5,082	9,016
Bursaries	6,000	6,000	7,500	0
Meetings and Travel	3,150	3,308	51	498
Initiatives : Research and Sponsorship	37,500	37,500	0	0
Initiatives : Actuvew	3,060	3,060	2,424	3,450
Gift & Awards	10,000	10,000	2,635	0
Section Admin expenses (24\$+IAA section fund)	25,200	24,500	33,710	26,244
Amortization IT	0	0	1,121	3,224
Teleconference, phone, fax, printing	868	638	608	664
Marketing	2,625	2,625	0	0
Office and overhead	0	0	36	86
TOTAL EXPENSES	104,089	96,753	56,770	46,361

Electronic Ballot

IAALS Board officers

- **William M. Sayre**, we sincerely appreciate the time and effort you brought to your role as Treasurer
- **Ana Bojanić**, your precise and reliable work as Secretary has been a cornerstone to the work of the Board
- Thank you Bill & Ana for your incredible work and contribution to the Board of the IAA Life Section!
- Congratulations and please join us in welcoming our new Board officers:
 - Treasurer: **Martin Oymanns** (Germany)
 - Secretary: **Danilo Aulicino** (Italy)

Election of new IAALS Board member

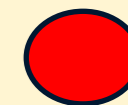
- The two following candidates for one open Board position
 - Jorge Campa (Mexico)
 - Brij Bhushan Sharma (India)
- **Jorge Campa** has been elected as a member to the Board.
Congratulations!
 - 15 of the members voted in the election

Election of Board Members

Board composition after the AGM and expiring terms:

Chair	Pedro Pacheco Villagrán (2026)
Vice-Chair	Rosalind Rossouw (2028)
Secretary	Danilo Aulicino (2026)
Treasurer	Martin Oymanns (2027)
Members	Ana Bojanić (2027) Simone Brathwaite (2026) Jorge Campa (2029) Marika Guralnik (2028) Jeffrey Humphreys (2028) Paul Nitsou (2028) Takuro Sorihashi (2026) Ernst Visser (2027)
IAA Delegates	Gunn Albertsen Peter Withey

Upcoming Events



UPCOMING EVENTS



LIFE Colloquium 2025
Online
October 8



ICA 2026
Tokyo, Japan
November 8 to 13



JoCo 2027
Luxembourg
September



ICA 2029
Nairobi, Kenya
June

Life Colloquium Online 2025 Program & Registration

LIFE Colloquium
Online 2025

Time CEST	Sessions
09:30 – 10.45	<p>Panel: Ageing societies around the globe Taisuke Nishimura (CFO, Dai-ichi Life Holding) Panelist 2 (to be confirmed)</p> <p>Moderator: Takuro Sorihashi (IAA Life Section)</p>
10.45 – 11.15	<p>Retirement protection gap in Asia Shinichi Kamiya (Professor, Nanyang Business School)</p>
11.15 – 11.45	<p>Impact of ageing on the life insurance industry – how to make life insurance products fit for the future Max Happacher (Board Member, ERGO)</p>
11.45 – 12.15	<p>The challenges of building durable long-term care insurance offer in France Aurélie Treilhou (Associate Partner, SIA Partners)</p>
12.15 – 13.30	BREAK
13.30 – 14.00	<p>Impact of ageing on economy and labour markets Shruti Singh (Senior Expert, OECD)</p>
14.00 – 14.30	<p>Impact of demographics on younger societies and labour markets Andre Roux (Professor, Stellenbosch Business School)</p>
14.30 – 15.00	<p>The impact of geopolitics on long-term risk Amba Zegen (Sector Lead, Probaility & Partners)</p>

October 8, 2025

Register now!



<https://www.actuarial-events.com/87BOeG>

Ragnar Norbert Memorial Prize Winner Announcement

Ragnar Norbert Memorial Prize Winner Announcement

- We are pleased to announce that the research "***Risk Sharing in Equity-Linked Insurance Products: Stackelberg Equilibrium Between an Insurer and a Reinsurer,***" conducted by Yevhen **Havrylenko**, Maria **Hinken**, and Rudi **Zagst**, has been awarded the Ragnar Norbert Memorial Prize.
- The paper offers an **innovative approach** to the problem of **risk sharing**. Despite the complexity of the mathematical model, it is **easy to follow** and allows readers to extract key insights.
- The work includes **interesting numerical results** supported by a comprehensive **sensitivity analysis**, with important implications for the industry.

Close of Meeting and Next meeting

Ragnar Norbert Prize Paper Presentation

Risk Sharing in Equity-Linked Insurance Products: Stackelberg Equilibrium Between an Insurer and a Reinsurer

Thank you! Obrigado!

Questions?

