



Life Section Board Zoom-meeting

February 14th 2025 07:00 (EST) / 13:00 (Paris)

AGENDA

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| 0. Agenda of the meetings and notes | Pedro |
| 1. Minutes of last Board meeting for approval | Pedro |
| 2. Approval of the 2024q3 budget | Bill |
| 3. Scientific committee | Jeff/Danilo |
| - Launch of Call for Research Grant Applications | |
| 4. Virtual club (blog of first session, publishing as article; brainstorming of next topic/speakers) | Rosalind |
| 5. JoCo 2025 Brazil | Bill/Pedro |
| - Workshop | |
| - Bursaries | |
| - Livestream/recording decision | |
| 6. Webinars | Ernst |
| 7. Expansion and Value proposition of the Life section | |
| - Marketing efforts with local FMAs and target markets | Pedro |
| - Interview series – brainstorm for new topics | Martin/Simone |
| - Next steps for Japanese actuaries | Takuro |
| 8. Organization of other seminars and colloquia update | |
| - 2025 Online Colloquium | Martin & Ernst |
| - 2026 Congress Tokyo | Takuro |
| - 2027 Colloquium Luxembourg | Pedro |
| 9. Bursary/research grant process formalization/guidelines | Pedro/Christian |
| 10. Any other business | |



Board members

- Pedro Pacheco Villagrán (Mexico) – Chair
- Rosalind Rossouw (United Kingdom) – Vice-Chair
- Bill Sayre (United States) – Treasurer
- Ana Bojanic (Serbia) – Secretary
- Takuro Sorihashi (Japan)
- Simone Brathwaite (Barbados)
- Paul Nitsou (Canada)
- Martin Oymanns (Germany)
- Marika Guralnik (Estonia)
- Ernst Visser (The Netherlands)

IAA Delegates

- Gunn Albertsen
- Peter Withey

IAA Section representative

- Teboho Mabeba

IAA Director

- Christian Levac

Absent Board Members

- Danilo Aulicino (Italy)
- Jeffrey Humphreys (Australia)

MINUTES

0. Agenda of the meeting and notes

The agenda for today's meeting was adopted without any changes.

1. Minutes of last Board meeting for approval

Minutes of the last Board meeting were approved.



2. 2024q3 Financials approval

The Board approved the 2024q3 financial. The q4 financials have not come through yet.

3. Virtual Club (quarterly informal virtual IAALS gathering)

The event took place on December 18th, in two sessions, under the name *The ColloquiaALS: How Actuaries Can Use AI in Their Work, Along with Other AI-Related Topics*.

Rosalind reported that feedback was truly great. Tebo will share the recordings of both sessions with Rosalind so that Ros can write a blog. Given the high quality of the event, the great content discussed and good questions raised, the Board discussed the possibility of publishing an article of the event in actuarial magazines; Rosalind will ask permission of the speakers to do so. Peter suggested contacting FMA's in this regard.

The idea of the frequency of this type of event was also discussed – ideally **quarterly**. Pedro suggested a panel format as ideal.

The Board will think about possible speakers and themes/topic of the next gathering for the next Board meeting.

Rosalind hasn't received ideas on potential people and ideas to include in the next panel, but she is leaning towards the climate change topic, and suggested getting in touch with speakers from the interview series as potential 'speakers'. Simone will provide these contacts and Martin will send the emails.

In terms of dates, it would be great to have **the next gathering towards the end of March** and suggested focusing our energy.

In terms of the write-up/blog of the first gathering, Rosalind is still working on this. Tebo noted that the recordings are on youtube and on actuviv. A discussion between the Board members on whether this was permissible (and desired) ensued. It was concluded that we do not have explicit permission; and that since the idea was to keep the discussion as a 'safe place' and promote active participation, that the best way forward would be to publish only the opening presentations (pending approval from the speakers) and not to publish the ensuing discussion. Rosalind also noted that she is in a very busy work period and might have to reach out to other Board members for help.

4. Organization of seminars and colloquia update

- **2025 Colloquium Brazil (May 18-21 2025)**

Pedro reminded that we have a financial risk with this colloquium (if there is a financial loss, it will be split between the Sections); the event needs to be a success, both for Brazil and in the context of this becoming an annual event.

Christian also noted that his involvement in the organization of the event has been a lot more involved than is usually the case – usually the local association plans the event, and we need to stick to this principle for future events.



Christian updated that as of yesterday, ~70 registrations have come in (in the past month) but a lot of speakers still haven't registered; sponsorship is also looking good. Pedro noted that the agenda is being completed.

BURSARIES: 5,700 CAD was committed to IAALS bursaries for the JoCo; the request for additional funds (from Volodymyr Zubchenko, from Ukraine) is another 3,500-4,000 CAD. This was approved by the Board via email. The travel costs are paid after the conference, based on the actual amount used. (More discussion on the general bursary-granting process is included in point 5. below.)

WORKSHOP: This is being worked on and Pedro will send details by the next meeting, noting Gallagher is the initiator of the workshop, as well as one of the gold sponsors.

RECORDING: (Live-streaming is more expensive and complicated/tricky, potentially without added value given the time zones; while recording is less expensive and does not require a great Internet connection. All other Sections have opted out of recording or live streaming.)

Pedro sent via email, in coordination with Bill, a request for Board member's opinions on this. The vote indicated **just recording** (no live stream). But there has been a suggestion on splitting the cost with other Sections (50% IAALS and the rest between the other Sections; the higher value for IAALS since we will have the best room.) This will be discussed at the next JoCo meeting. Christian noted that one of the challenges of Sao Paolo (vs Brussels) is that there is only the 1 main (bigger) auditorium and all the other rooms are smaller break-out rooms; so there is a potential issue with IAALS having the main room for all sessions. (Having 2 different rooms for IAALS would mean double the costs since the equipment would need to be set up in both rooms.) The alternative is recording just the plenary sessions and splitting that cost. ASTIN will be deciding on this next week.

- **2025 IAALS Online Colloquium**

October 8, 2025 (tbc); 1-day fully virtual online event (after the Marocco meetings)

Central theme is '**Exploring long-term risks**' (**aging, longevity, demographics**). A draft program schedule was circulated which included a keynote followed by 3 technical sessions on topics for practitioners or exciting research / academia areas. On the one side it will be tested as a format – so a discussion format of closed groups of around 20 people with a Board member as moderator, aligned to their expertise, and then rather than an open discussion than a presentation format. This will be done in the morning and the afternoon to serve as many time zones as possible, and it will be recorded and put on Actuvier afterwards. There would also be a keynote panel in the afternoon. So in total, 6 technical sessions, 2 discussion forums and 2 plenary / keynote sessions.

Martin also shared a project plan – the website would be set up in 2024 to communicate the save the date, and then in Feb 2025 we can consider speakers to include in the program, and publish this in May 2025, as well as the promotion ahead



of September / early October 2025. We are trying to say that it's open and free or charge for life section members, so you can become a section member for 60 CAD and you can take part in the event free of charge, which will also help secure Life Section membership for 2024/2025. JoCo is in May 2025 in Brazil – Pedro asked to check the alignment of dates. The goal is 300 participants. There are no sponsors so all costs will be covered from our budget. Ros commented members will appreciate the free registration and will encourage new members to the section. Christian confirmed no clash with the Morocco meetings.

We would need a good keynote speaker; Ernst suggested Dennis Meadows, whom he has reached out to already; no response yet but would be great. **The Board should suggest potential speakers.**

Ernst updated that they are still working on speakers. Martin noted that at the next meeting we should dedicate some time to thinking through the program for this etc.

- **2026 Congress Tokyo (November 8-13 2026)**

Takuro updated that they are forming the Subject Committee under the Program Committee; they will be asking for help from the IAALS Board for the Subject Committee, particularly in regards to the best paper selection. Three people from Japan will be in the Life Section Subcommittee and working with us on this.

The call for papers will be tentatively be released in March 2025, with submission deadline September 2025. Afterwards, the plan is to review & select abstracts by November 2025.

Takuro updated that Marika has volunteered to be on the Subject Committee for IAALS (the task would mostly consist of reviewing the abstracts/papers once they start coming in after March and afterwards selecting the best paper) and thanked Marika for this.

Takuro updated that the Call for papers is being worked on and will be announced next month (beginning of March), with a deadline of September. The organizing and scientific committee are still meeting regarding the plenary sessions; more updates soon.

- **2027 Colloquium Luxembourg**

The Board unanimously agreed that the IAALS will be participating.

Christian updated that the agreement with the association is being finalized and will be signed soon.

5. Bursary process formalization/guidelines

Bill shared that as a Section we do not have formal guidelines on the bursaries; we usually model the choices based on Christian's input on what other Sections are doing, what the specific country's situation is, etc. For the 2025 JoCo, the case that had been discussed via email since the last Board meeting was due to the higher-than-standard



amount of travel costs; the Board had voted on approving the additional amount, but agreed to discuss guidelines for the future.

Christian said that an IAA bursary policy does exist, but it is specific to ICA's. Some Sections do have their own policies (and ideally, these would be the same across all Sections). In general, other Sections do not approve full travel costs; some responsibility on the side of the bursary recipient is expected.

It was agreed for **Christian to send out a template/sketch of any bursary policies the other Sections have**, that we could use as a base for the IAALS.

6. Webinars

Ernst updated that for the next webinar, **we have the topic (the impact of climate and pandemics on mortality), the speaker (Karim Barigou) and the date (March 17)**. Details still need to be finalized. Tebo noted that as soon as **Ernst fills out the webinar form**, she will take care of the remaining details.

7. Expansion and Value Proposition of the Life Section

- General comments

Pedro believes that we should have more aggressive marketing for these types of events. Marketing material should be sent not only to IAALS members but also to FMA's. Martin agreed, noting that the number of registered people for virtual attendance ahead of the JoCo was low (~30), despite the event being free, so the question does stand on whether we are really reaching our membership.

Marika noted that being present at FMA gatherings is a very useful & productive medium for presenting the Sections and doing targeted marketing. She also mentioned that due to the diverse background & geographic location of the Board members themselves, we could also individually contribute to marketing in our own local associations/areas.

Rosalind noted that there was some disorganization in terms of marketing, citing the example that we did not maximize the JoCo for IAALS marketing.

- Marketing efforts with local FMAs and target markets

A quick recap of the meeting held between Pedro, Marika, Paul, Christian, Martin and Tebo in November: All Sections are struggling to find more members; some regions are more active than others; not many people are aware of the added value of section membership. An administrative issue is that only 1/3 of the FMA's in the IAA collect Section fees on IAA's behalf along with their own dues (it is much easier to sign up for Section membership when doing it at the same time with FMA dues than separately through the IAA site). A language barrier also exists; the IAALS has alleviated this through providing closed captioning of our webinars.

The overall conclusion is that definitely more marketing needs to be done through FMA's. Marika noted that we need a more individualized approach to FMA's since they are all different and require different approaches. Being tailor-made is a more time-consuming effort so will take longer; Martin added that for this reason, we should



start right away, with selected target FMA's as first steps. They agreed these first targets should be: Latin America, Korea, Singapore and India.

Christian will share the number of IAALS members by country, which should help the Board members to see the situation.

Pedro updated that the other challenge discussed was how to raise interest for Section events with younger actuaries; for example the Young actuaries World Cup at the ICA. Bill noted that the SOA has a Young Professionals group, which organizes their own webinars, events etc; and have a representative sit at SOA Board meetings to represent their views. He also mentioned perhaps we could provide subsidized fees to younger actuaries; Christian noted that this would as well be more burdensome administratively, but will be possible when the new IAA website is launched. Ernst updated that in the Netherlands there is a similar 'circle' or younger actuaries. Martin noted that much is going on in this respect; for example in the Dutch and German associations, effort is being put into engaging the younger, not yet credentialed actuaries in terms of encouragement to stay in the actuarial profession (vs wider fields where they would not need the credential) as well as to engage them to participate in association activities through volunteering etc. Martin noted that these young actuaries groups should definitely be contacted for marketing of Section membership.

Jeff noted that they have 1400 actuaries registered as working in the life insurance sector, but only 42 members (of which 7 are students), which is quite disappointing, but follows the trend of ~3%.

Danilo mentioned and shared the link of the SOA feature of a mentorship program in which younger actuaries can ask more experienced ones questions, which he finds great and perhaps could be used for the IAALS: <https://www.soa.org/resources/tables-calcs-tools/mentor-link>

Pedro and Marika will be in a task force with the upcoming President of the IAA (now at the SPC) and will share more ideas about the Sections in this task force).

Pedro updated, regarding the targeting of FMA's, there will be an meeting with just this topic in the coming dates.

- **Interview Series with climate practitioners**

Link for previous series: [Events, Webcasts and actuview - Interview Series](#)

Simone again urged Board members who haven't watched the videos to do so, as they are of high quality with high profile speakers.

Regarding the next theme, Simone shared that based on feedback, this would be:

Life Unlocked: Navigating Longevity and Mortality Trends; with the following subtopics:

- Views on impact on mortality and longevity due to medical advancements, pandemics, climate changes or lifestyle changes
- Developing and refining mortality and morbidity tables

- How are developments in AI advancing the assessment of mortality and longevity risks
- Implications of longevity risk for pension and life products.
- Estimating worst case scenarios for mortality and longevity for ORSA – in the medium and long term.

The Board discussed; Paul noted that perhaps we should consider a theme broader than pricing, but ultimately approved this theme; next Martin will work on potential speakers; requesting **ideas on speakers from the Board members.**

Martin reminded that the budget for this is around 6,000 CAD.

- **Japanese membership**

Jeff is interested in conclusions/lessons learned on this topic, as he is keen on increasing Australian membership as well. **Takuro and Jeff will be in touch offline for exchanging experience and ideas.** Jeff also inquired on Australian membership; **Tebo will provide it to him.**

In terms of next steps, Takuro said that other than the recent webinar geared towards Japanese actuaries, the ICA 2026 activities are also including promo material for the Sections, including IAALS. He suggested perhaps trying to set up another similar webinar, noting that currently Japanese actuaries are very interested in international activities due to the ICA participation. The conclusion was that efforts need to be continued.

Takuro discussed the slight decrease in IAALS membership. As a next step, **he will work on the next speaker** for a webinar geared for the Japanese market. Pedro reaffirmed the significance of the Japanese market and the focus on increasing membership and engagement there. Rosalind enquired whether Bill might have some Miliman contacts in Japan that Takuro could reach out to – **Bill will ask his colleague again.** Rosalind also suggested having some sort of series or 'Road to ICA 2026' that would engage Japanese actuaries.

Christian noted that the other Sections are doing webinars/gatherings, mostly focused on insurance-specific regulations, geared towards the Asian market, and that this might be a worthwhile idea for the IAALS to consider. Pedro also reminded of the translation tool presented in Talinn – Christian noted this was a pay-per-minute so could be added any time.

Takuro updated that not much progress has been made towards increasing membership; other than his enquiry on the numbers, particularly since he received the feedback that Japanese actuaries do not receive IAA emails. He will be gathering more details and have an update for the next meeting.

8. Research / Scientific committee



(Since new members were not familiar with the specifics of the Scientific committee's role, Christian explained that this committee helps us with review and selection of research proposals as well as progress tracking of research; with review of life insurance papers submitted to the ASTIN bulletin; selection of life papers for prizes etc.)

Fred updated that one of the researchers (from Denmark) declined the offer since the conditions for the transfer of intellectual property with the university, along with the administration, was too burdensome.

(As a reminder, at the July meeting, due to the research declination, the Board agreed to **launch a new call for research in the Fall** (2024).)

Jeff and Danilo volunteered to be the liaisons & help to Severine for the Scientific committee.

Ana enquired on the new call for research, noting that we had discussed doing this at the JoCo but this hadn't been possible due to other urgent activities for the JoCo. Christian reminded / updated the new members that at the last call for research we had received 5 proposals; accepted 2, of which 1 backed out, and the contract negotiation with the second one is still ongoing. **He will follow-up with that one, and agrees we should/could publish a new call.**

Pedro updated that himself, Jeff & Danilo had a short call with Severine. Jeff said he'd been helping Severine with abstracts for the JoCo (Brazil); categorizing them, marking some as potential rejections, and looking at reviewing a few for the prize. The IAALS has about 13 abstracts; 2 seem to only be selling stuff (will likely be rejected) and the others are being categorized under main themes. Danilo also noted that many papers are AI related.

Christian also updated that the research project launched last year has finally been signed by the University of Switzerland, so this can now proceed.

Bill asked the **Board members to look at Severine's request and give possible comments on the topics**. He suggested CAD 20,000 for two projects (originally this was CAD 30,000 for one project); but we can still say 30,000 per project. The Board agreed on this.

Christian reminded that the new call still needs to be published, but Severine is still waiting for the Board to approve the topics she suggested. **Christian will recirculate this**, so that we can have a decision at the next meeting.

The next meeting will take place on March 14th 2025.