



Life Section Board Zoom-meeting

January 10th 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. Virtual club/gathering (recap/next steps) | Rosalind |
| 3. 2024q3 Financials | Bill |
| 4. Webinars | Ernst |
| 5. 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 |
| 6. Scientific committee | Jeff/Danilo |
| 7. Organization of seminars and colloquia update | |
| - 2025 Colloquium Brazil | Bill |
| • Workshop | Pedro |
| • Bursary requests | Bill |
| - 2025 Online Colloquium | Martin & Ernst |
| - 2026 Congress Tokyo | Takuro |
| - 2027 Colloquium Luxembourg | Pedro |
| 8. Any other business | |



Board members

- Pedro Pacheco Villagrán (Mexico) – Chair
- Rosalind Rossouw (United Kingdom) – Vice-Chair
- Bill Sayre (United States) – Treasurer
- Takuro Sorihashi (Japan)
- Simone Brathwaite (Barbados)
- Paul Nitsou (Canada)
- Danilo Aulicino (Italy)

IAA Delegates

- Gunn Albertsen (absent)
- Peter Withey

IAA Section representative (absent)

- Teboho Mabeba

IAA Director

- Christian Levac

Absent Board Members

- Ana Bojanic (Serbia) – Secretary
- Martin Oymanns (Germany)
- Marika Guralnik (Estonia)
- Jeffrey Humphreys (Australia)
- Ernst Visser (The Netherlands)

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. 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 vent, 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.

3. 2024q3 Financials

Bill presented the 2024q3 financials. We have a surplus of 15,687 CAD; revenue 77,020 CAD and expenses 61,333 CAD (below budget, although some expenses have not gone through yet, e.g. ASTIN bulletin), also noting the difference in the numbers presentation. Good news on our membership – membership is rising (slowly but rising). France numbers have decreased; this should be looked into, as well as for Japan, for which we were expecting an increase due to ICA2026. Christian noted that e.g. for France, this is due to late reporting. IFoA and SOA numbers have grown significantly.

Bill will send the financials by email for electronic approval, due to lack of quorum at the time of the discussion.

The Board analyzed Severine's question on allocation money for research projects. **Bill will contact her proposing 30,000 CAD for the new project;** will comment the agreement at the next Board meeting.

Regarding bursaries, Bill reminded that we have 4 for JoCo 2025, for which the previously approved funds have been boosted a bit for travel (in addition to the registration fee; this was discussed via email), with a total proposal for 8,650 CAD.

4. Webinars

Ernst updated that he reached out to Karim Barigou, who gave a virtual presentation 2 years ago when we were in Brussels. The plan is to have the webinar in March. Pedro clarified that ideally we would have 1 webinar every couple of months, so we should be working on settling the March date, as well as potentially a webinar in January also. He has some consultants in mind (for potentially January) and will let us know. Ernst will also reach out to the University of Amsterdam, to catch up and see if they have any colleagues to recommend.

Pedro noted that the last 3 webinars we had were from European universities (also consultants and reinsurance companies), and that it would be useful if Board members



from the rest of the world could see if they have any contacts. Particularly he has not have had much luck with response from American universities, and asked Bill if he could help. Bill enquired if he had tried with the American Academy of Actuaries; Pedro noted he had only tried with the SOA. Bill mentioned Dale Hall could be a good contact, is pretty responsive and has good contacts with universities. One of his juniors that Bill knows well is Ronora Stryker, who is pretty responsive as well. **Bill will send these contacts to Pedro and Ernst.**

Paul asked if we had a list of key universities with the head of the actual department; Pedro replied that we didn't and that so far contact had been made based on personal contacts.

Ernst will also ask Severine for additional contacts.

Ernst was not present at the meeting but he has closed the webinar for Marc with Karim Barigou.

5. 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 next week; 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 thanked everyone for their comments. Marika and himself 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 on the meeting that took place among the Board members and the advances on the Sections Task Force which is part of the Strategic Committee of the IAA.

- **Interview Series with climate practitioners**

Events, Webcasts and actview - 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.

Simone recapped that we had 4 interviews so far, really well done, and what she really liked was having a professional interviewer as well. She believes we could/should market this more and enquired with Martin on whether we should continue with climate/sustainability or move to new topics.

Martin updated that we had good numbers on the views; with two videos having more than 600/700 views. He suggested having a different topic (eg. longevity); they proposed having a vote on the next topic – they will send these to the Board via email for a vote.

Simone updated that we had agreed to discuss a new theme for this year, as well as focus on marketing of the previous series. The main topic suggested was mortality/longevity/morbidity. Rosalind also suggested that we could perhaps invite

one/some of the interviewed speakers to our next ColloquIAALS; Simone agreed this was a great idea.

- **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.

6. 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.

Regarding the research projects, Christian updated that he had discussed the new call for research with Severine, and the information we need to give her are: the budget, the topics to include, and at what date do we want to have the responses. Christian will recirculate this via email.

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.

7. Organization of seminars and colloquia update

- **2024 JoCo Brussels** (September 22-25 2024) virtual attendance
Martin updated that this had been discussed at the previous meeting and the number was around 30. Pedro commented that this was low and that we should have more aggressive marketing for Brazil. Marika noted that the virtual aspect would be much more important for Brazil due to its distance and less people able to attend in person.
- **2025 Colloquium Brazil** (May 18-21 2025)
Bill updated that the request for abstracts has been released and the deadline for abstract submission is November 8 2024. Christian also noted that the list of sponsors is currently being worked on; he will forward the sponsorship brochure (it has been posted to the website but not sent out yet); new sponsors are needed. Pedro also noted that the title/theme has been released: '**Actuaries in Sustainability**'.
Pedro noted that this will be the first IAA event in Southern America. Bill and himself have been asked to be on the organizing committee.
Some of the associated risks are the distance from Brazil to e.g. Japan, Europe and even Mexico, while the aim is for this to be a truly international event.
Pedro also updated that there is a possibility to have a specific **workshop** for each Section, so this is another opportunity, considering the regional realm of this event (the majority of attendees are expected to be from Brazil).
Christian updated that we have 2 rooms reserved for IAALS (originally it was 3, but we have to pay for all reserved rooms regardless of the number of attendees who eventually register, so we brought it down to 2; we will increase later if needed).



Bill forwarded (in December) the Board a really nice progress report slide deck prepared by Christian; two key things to highlight are the abstract review progress (which Jeff already updated on under the Scientific Committee point) and sponsorship – Christian needs help on this, particularly from Board members who work for large companies who might have participated in the past. Marika enquired on whether we have a leaflet or one-pager that could be shared with potential sponsors; Bill said there is a link (Christian added there is a brochure also) which he will share with the Board. Marika also enquired on whether sponsorship exclusivity (e.g. between the major consultancies) was an issue; Christian believes it isn't (hasn't been in the past).

Martin updated that he is working on the recording aspect; he's been in touch with Raquel but Christian said he is the one in touch with the hotel. Christian enquired on whether we mean to do just recording or will it be live-streaming (which is more complicated/tricky, potentially without added value given the time zones and less expensive/does not require a great Internet connection); Martin said he thinks just recording is fine, but Pedro thinks that virtual attendance would actually have a significant added value. Martin said that a combination was also possible (to e.g. only have the half-day with the keynote speakers live). This was left open to be decided at a later point.

Regarding the IAALS workshop, Pedro updated that this is confirmed; more information will follow.

Christian confirmed that so far we have 15 Life speakers. Registration is open. The topic of bursaries will be discussed at the next Board meeting (brief discussion from today is under 3. Financials above). We need more sponsors.

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 reaffirmed that the most important aspect right now is that more sponsors are needed.

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.

- **2025 IAALS Online Colloquium** (October 2025 1-day online event)

In terms of format – 1 day full virtual event in Sep / Oct 2025, after the Morocco meetings. Martin confirmed the overall topic **long-term risks** and talked about an initial presentation idea. 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 Actuvue 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.

Martin updated that **a tentative date has been set (October 8, 2025; tbc)** and the central theme 'Exploring long-term risks' (aging, longevity, demographics). 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.**

- **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.

- **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.

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