



International Actuarial Association Executive Committee Virtual Meeting Minutes January 30, 2025; 16:00 EST

Chairperson: Bozenna Hinton
Secretary: Mathieu Langelier

1. Welcome

The Chair welcomed all members to the meeting.

2. Approval of minutes – December 10, 2024

The minutes were approved.

3. Sections Update on proposed way forward

The previous Section Taskforce meeting was described as 'challenging'. Another meeting has been scheduled in the coming weeks, with hopes for progress. More groundwork is needed before significant advancements can be made.

Action: Charles Cowling to provide updates once there is progress to report.

4. Supranational Relations Subcommittee – next steps, Membership, [ToR](#)

The Supranational Relations Subcommittee's role in implementing strategic objectives was discussed, with a suggestion to clarify wording. A suggestion was made to include expanding relationships with Supranational organizations in the committee's purpose. The proposed Terms of Reference and membership were approved, with minor wording adjustments to be made before the next EC meeting. One more member is yet to be confirmed.

Action: Staff will follow up with the outstanding potential member to confirm their interest. (This has now been done, and the member has accepted.)

5. Impact Function Update

An update was provided on the initiative to enhance the impact of the IAA. Positive informal feedback has been received from Tier 1 FMAs, and a draft document is being developed for discussion. It will be shared once completed.

6. Insurance Accounting Committee (IAC): Review and Future – [Cover Note Paper](#)

The future of the Insurance Accounting Committee (IAC) was discussed. The SPC has recommended retaining the IAC as a committee, transferring the IAN 200 Task Force to the Climate & Sustainability Committee (CSC), and reducing IAC in-person meetings to once a year.

A potential concern was raised about the CSC's lack of financial reporting expertise, with a suggestion to add a member with relevant experience. This has already been raised with the IAC Chair and will be taken up with the CSC Chair to ensure this is addressed. EC approved the adoption of SPC's recommendation.

Action: Charles will follow up with Tara to confirm her continued involvement in the IAN 200 Task Force and ensure a smooth transition of it to the CSC. The Secretariat is to notify the CSC Chair and the IAN200 Taskforce of this change.

7. Membership Assistance Committee Update: [Merged MAC ToRs](#), [Memo ToRs](#)

The Membership Assistance Committee's ToR were reviewed. A suggestion was made to specify that the proposed Co-chair arrangement will only be for a transition period, aligning with an existing leadership term ending in December 2025. It was clarified that the committee's contact with external liaisons is generally limited to being with local regulators and is 'membership' related. Broader engagement with Supranational would still occur only through the IAA Relationship Managers. A suggestion was made to specify this in the ToR.

The document was approved, pending changes, and will be brought back to the EC for review before submission to the Council.

Action: Karla will consult with the proposed co-chairs to confirm their agreement on the staggered leadership transition period and update the document accordingly and to include clarification on the committee's engagement scope. She will then circulate the revised document to EC for final review.

8. Communications Subcommittee: [new members](#)

The Communications Subcommittee is expanding from three to seven members to manage its workload effectively. The ideal membership is six to eight. Four new members have been proposed: John Taylor, Roseanne Harris, Lisa Wade, and Helen Pouliot. Each new member will serve a three-year term. Concerns about the lack of representation from Asia was noted.

The proposed members were approved.

Action: Simon Curtis will seek an additional member from Asia with general insurance expertise.

9. Climate & Sustainability Committee: Update

The Climate and Sustainability Committee officially launched on 1 January 2025. Steering Committee members will be recommended over the next few months. Finalized recommendations will be submitted to the EC for approval once ready.

10. 2025 Financial assistance

The 2025 Financial Assistance Proposal aims to support Tier 3 associations in attending IAA meetings with priority given to members on Statutory Committees as well as geographical proximity to 2025 IAA meeting locations.

The 2025 Financial Assistance Proposal was approved as presented.

11. AI TF Progress Report & San Francisco Summit update

The AI Task Force reported significant progress, with all 16 deliverables nearing completion and awaiting Steering Committee comments before circulation to EC members. The San Francisco Summit will focus on the "AI-enabled actuary". Preparations for a virtual collaboration space for document sharing and discussions are underway.

Action: Peter will provide a written update and timeline at the next EC meeting, and the AI Task Force will finalize deliverables for EC review and decision-making.

12. EC Liaison Appointments and Responsibilities

The EC Liaison Appointments and Responsibilities document was reviewed and approved, with the reporting schedule to be finalized at the next EC meeting. Appreciation was expressed for new and continuing members.

13. EC and Officers Responsibilities – Marked Up and Clean

The EC and Officers Responsibilities document was reviewed. It was agreed to revise the appendices to specify "EC members" instead of "Board members", where appropriate. There was support for creating a separate document to clarify Board member responsibilities, distinct from EC responsibilities. A formal IAA Services Board meeting was discussed, with a plan to record past decisions and formally re-approve them at an IAA Services Board meeting.

Action: Mathieu will (i) draft a IAA Services Board responsibilities document and (ii) prepare a list of all motions approved since April 2024, by the next EC meeting. Anne will (i) send an email confirmation about the existing Directors and Officers Insurance covering both IAA and IAA Services entities to all EC members, and (ii) update the EC And Officers Responsibilities appendices to replace "Board" with "EC."

14. Other Business

The following papers and information items were noted.

- a. [IT System - Progress Report](#)
- b. [Directors and Officers Insurance](#)
- c. [Draft Council Electronic Ballot](#)
- d. A new FMA - [Luxembourg](#), has been proposed. This will be sent to Council for approval.
- e. The recent 'effectiveness of committees' survey results noted some concerns with the Advance Committee operation. A discussion on the Advance Committee operation will be added to the EC Sao Paulo agenda. A new Advance Committee chair has recently been appointed.

The following actions items from previous minutes will be carried forward to the next meeting:

- D&I update
- Follow-up on the Professionalism Committees' review of ISAP implementation

- Future Actuary Task Force final update paper and closure.

15. Next Meeting March 6, 6:00 EST

2025 EC Attendance list

Names	Jan
Bozenna Hinton	x
Mike Lombardi	x
Charles Cowling	x
Gunn Albertsen	x
Ralph Blanchard	x
Simon Curtis	x
Clemens Frey	x
Jill Hoffman	x
Edward Pudlowski	x
Barbara D'Ambrogio-Ola	x
Peter Withey	x