



Executive Committee – Virtual Meeting Minutes
July 17, 2025, 07:00 – 08:30 EDT

Chairperson: Bozenna Hinton
Secretary: Mathieu Langelier

1. Welcome, apologies, conflicts of interest and identification of any “other business”

The Chair, Bozenna Hinton welcomed members. Apologies were noted from Gunn Albertsen. No conflicts of interest were declared. A proposed co-publishing of a research effort that had been submitted to the Communications Subcommittee was raised for discussion under “Other Business.”

2. Approval of the agenda - No further changes to the agenda. The agenda was approved.

Consent Agenda

3. Approval of minutes – May 21 and May 25

There was a suggestion that future minutes include full names and titles (whenever relevant) for more clarity and future reference. The suggestion was acknowledged and accepted. The minutes were approved.

Business Agenda

4. Membership Assistance Committee

a. Monthly Update

Since the São Paulo meeting, MAC expanded from 8 to 20 members to improve geographic diversity and expertise. Key activities include reviewing membership applications, engaging potential full members, and regional outreach. A new member onboarding call is scheduled for July 22.

Motion: *That the Membership Assistance Committee is granted approval to meet in Marrakesh, on a one-off basis.*

Mover: Mike Lombardi
The motion was approved.

Second: Jill Hoffman

Action: The Membership Assistance Committee will provide regular updates to the EC. Mike Lombardi to communicate to the MAC that Marrakesh is a one-time meeting, with no plans for another in-person meeting, including in Slovenia.

5. Advance Committee

The Advance Committee is progressing well. The Marrakesh in-person meeting requires EC approval due to cost and should involve those already attending.

Motion: *That the Advance Committee is granted approval to meet in Marrakesh, on a one-off basis.*

Mover: Jill Hoffman
Motion approved.

Second: Clemens Frey

Action: Clemens Frey to follow up with Michiel van der Wardt to ensure alignment between Advance Committee’s work and the Climate and Sustainability Committee’s strategic direction.

6. [Q1 Financial Statements](#)

The Q1 financials were presented. Finances are in good shape with strong revenues and low early-year expenses. Key financial ratios were requested for future reports. A question was raised about the \$17K foreign exchange loss, which was attributed to Brazil-related payment discrepancies. Another question concerned the full communications budget spend in Q1, which was linked to delayed IT rollout costs from the previous year. It was confirmed that the financials will now be reported quarterly.

Action: Staff to include reserve ratios in future statements. Director of finance, and operation to follow up with the cause of the foreign exchange loss related to Brazil payments.

7. ISAPs and IANs

a. [Updates to due process for ISAPs and IANs](#)

The ISAP and IAN due process has been reviewed and approved by the Actuarial Standards Committee (ASC) and the Professionalism Committee (PC) and is now presented to the EC for approval. The update aims to provide more clarity on the process when making changes to existing ISAPs and IANs. While the

proposed 30-day notice period was considered adequate, it was agreed that a longer notice could be provided when needed, though such updates are expected to be infrequent.

Motions: 1. *That the EC approves the proposed changes to the Due Process for ISAPs.* 2. *That the EC approves the proposed changes to the Due Process for IANs.*

Mover: Peter Withey
Motions Approved

Seconded: Ralph Blanchard

b. [Updates to Strategic Action Plan for ISAPs](#)

The Strategic Action Plan for ISAPs was updated with minor changes, including revised timelines and the current status of ISAP 1 and ISAP 8. These updates had already been reviewed by the ASC and the PC and is now presented to the EC for approval.

Motions: 1. *That the EC approves the proposed amendments to the guidelines to develop the Strategic Action Plan ISAPs.* 2. *That the EC approves the proposed changes to the Strategic Action Plan for International Standards of Actuarial Practice (ISAPs).*

Mover: Peter Withey
Motions Approved

Seconded: Simon Curtis

Action: All the approved documents will be presented to Council for approval.

8. [EC/Board Effectiveness Evaluation Process](#)

The updated Board Effectiveness Evaluation Process had been revised following member feedback after the São Paulo meeting. It was proposed that Tonya Manning, a recent Past-President with board evaluation experience, be confirmed to facilitate the process for the first year.

Motion: *That the EC/Board Effectiveness Evaluation Process be approved as presented.*

Mover: Ed Pudlowski
Motion approved.

Seconded: Jill Hoffman

Action: Mathieu Langelier and Tonya Manning to draft the evaluation questions and circulate them to the EC for review.

9. [IAA 5 Year Strategic Plan Operationalization](#)

a. EC Member feedback for improvement

The EC discussed refining strategic plan performance measures, suggesting improved indicators for event participation, publication targets, engagement with Tier 2 and 3 associations, and social media presence. A revised version will be shared before the next meeting, with members encouraged to encourage involvement in the IAA from their associations.

Action: Bozena Hinton to revise the draft Strategic Plan measures based on the feedback received and circulate a new version before the next EC meeting. The Secretariat to include social media engagement metrics.

10. International Actuaries Day

Plans for International Actuaries Day will continue the “Actuaries Making an Impact” theme with short interviews featuring actuaries in innovative fields. Three candidates have been approached for 15-minute interviews on Climate, AI, and Innovation (pending confirmation), with backups identified for Crypto and Carbon Markets.

Action: Bozena Hinton to confirm Tilia Gode’s availability and will provide details to the EC and the IAA Secretariat once the speaker lineup is finalized to begin publicity efforts.

11. [IAA Section Review Update](#)

A proposal on Section governance was developed and is now supported by all Sections. Issues such as fees and reserves are proposed to be deferred until early 2026, subject to the Sections approving the proposed changes. The proposal is being reviewed by the Section boards and progressing as planned with no EC decision required at this stage. The proposed Section rules changes will be presented to SPC on July 29. Further work will continue prior to Marrakech and next year and will be led by Bozena Hinton and Mike Lombardi.

12. [AI Task Force](#)

a. Considerations of Codes of Conduct

The revised draft of the document “Considering Actuarial Codes of Conduct in the light of AI Systems” was

presented, reflecting feedback from São Paulo. Key updates included removing the appendix on individual assessments, adding a general summary, and adjusting language for broader inclusivity.

Motion: To approve the document “Considering Actuarial Codes of Conduct in the light of AI Systems”

Mover: Peter Withey
Motion Approved.

Seconded: Clemens Frey

Action: Code of Conduct document to be distributed to FMAs.

b. 2025 Update

Frank Chang updated the EC on the AI Task Force’s progress across four workstreams, including growth of the AlforActuaries.org website, development of a posting policy and AI skills/knowledge framework, Retrieval-Augmented Generation (RAG) application, and practical case studies. A new paper on bias and fairness is in progress. Engagement with FMAs and potential collaboration with tech firms like OpenAI are also being explored.

A suggestion was made to share the three AI Task Force draft papers issued to FMAs for consultation with selected Supranationals as well. However, concerns were raised about the fact that the documents were still subject to internal review and were not ready to be shared. It was agreed that distribution should wait until a final approved version is available, unless early feedback is critically needed.

c. Message to Externals document proposal

The AI Task Force aims to release the three papers around September and emphasized the importance of having a clear messaging strategy on the IAA’s perceived role in the AI ecosystem ahead of publication. Discussion of this paper will be deferred to the next meeting.

13. Other Business

a. Communications co-publishing

The EC discussed hosting and promoting Milliman/GAIN’s Inclusive Insurance Pricing Toolkit. The tool will be promoted through webinars, which will also be promoted via social media, and it will be made accessible on the IAA website with a clear legal disclaimer. Although the IAA was not directly involved in developing the tool, there was indirect involvement through volunteers and regulatory collaboration. Suggestions included developing a formal policy for handling similar future requests.

Action: Simon Curtis to work with the Communications Subcommittee to develop a policy on how to handle requests for co-publishing or endorsing external tools and resources on the IAA website.

14. Review of meeting effectiveness

The meeting effectiveness review was postponed. Members were encouraged to reflect individually and share feedback by email, as the review remains a valuable practice.

15. Next meeting scheduled September 4 at 07:00 EDT

2025 EC Attendance list (X - present; R – Regrets)

Names	Jan	March	April	May Pt. 1	May Pt. 2	July
Bozenna Hinton	x	x	x	x	x	x
Mike Lombardi	x	x	x	x	x	x
Charles Cowling	x	x	R	x	x	x
Gunn Albertsen	x	R	x	x	x	R
Ralph Blanchard	x	x	x	x	x	x
Simon Curtis	x	x	x	x	x	x
Clemens Frey	x	R	R	x	x	x
Jill Hoffman	x	x	x	R	R	x
Edward Pudlowski	x	x	x	x	x	x
Barbara D’Ambrogio-Ola	x	x	R	x	x	x
Peter Withey	x	x	x	x	x	x