



Life Section Board Zoom-meeting

September 12th 2025 08:00 EST / 14:00 CEST / 13:00 BST

AGENDA

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| 0. Agenda of the meetings and notes | Pedro |
| 1. Minutes of last Board meeting for approval | Pedro |
| 2. IAA and Sections Proposals | Pedro |
| 3. Marketing of IAALS / membership | Pedro |
| 4. Organization of other seminars and colloquia update | |
| - 2025 Online Colloquium | Martin & Ernst |
| - 2026 Congress Tokyo | Takuro |
| - 2027 Colloquium Luxembourg | Pedro |
| 5. Virtual club | Rosalind |
| 6. IAALS financials | Martin |
| 7. Scientific committee | Jeff/Danilo |
| 8. Webinars | Ernst |
| 9. Expansion and Value proposition of the Life section | |
| - Marketing efforts with local FMAs and target markets | Marika |
| - Interview series | Martin/Simone |
| - Next steps for Japanese actuaries | Takuro |
| 10. Any other business | |



Board members

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

IAA Delegates

- Gunn Albertsen
- Peter Withey

IAA Section representative

- Teboho Mabeba

IAA Director

- Christian Levac

Absent Board Members

- Jeffrey Humphreys (Australia)



MINUTES

0. Agenda of the meeting and notes

The agenda for today's meeting was adopted with one additional item to discuss the IAALS budget 2026 proposal circulated by Martin before the meeting.

1. Minutes of last Board meeting for approval

Minutes of the last Board meeting were approved.

2. IAA and Sections Proposals

Pedro presented the proposed Section Governance Changes, that consists in: a) introduction of a Joint Section Board, b) update the Sections rules. The work began within the task force of the Strategic Planning Committee (SPC), with the support of the IAA Secretariat, to address strategic issues related to the Sections, particularly the decline in membership and administrative expenses. Under the leadership of Charles Cowling, past president of the IAA, the focus gradually shifted toward governance matters, including how to handle misconduct by members of Section Boards and the lack of enforcement mechanisms within the IAA. Discussions intensified especially after the meeting in São Paulo (JoCo), also thanks to the increased involvement of the current president, Bozenna, with weekly meetings that led to significant progress.

Martin has already shared his written comments on the documents by email with Pedro and Danilo during the week. Here below a summary of his comments is reported:

- Martin sees the proposal as a good step forward, especially the idea of a joint section board to handle common organizational matters across sections.
- The board should also manage membership processes like subscription and fee collection, aiming to improve current challenges.
- Martin suggests clarifying terms such as “recommendations,” “decisions,” and “agreements” in the Terms of Reference and reconsidering the decision-making process.
- He notes that, in practice, appointments already resemble elections with limited member voting, and questions whether formalizing appointment is beneficial.
- Proposes improving communication and tools to motivate members to exercise their voting rights.

Ros shared her comments during the Board meeting. Here below a summary of her comments is reported:



- Ros saw the proposal as a good step forward but had concerns about the possible dismantling of the Sections in the long run.

Ernst shared his comments during the Board meeting. Here below a summary of his comments is reported:

- Ernst had concerns about the political aspects of the proposed changes and their impact on the power of the FMAs within the IAA.
- Ernst suggested that the Section should increase the number of members creating a closer relationship with the local FMA.

Timeline: the goal is for all Sections to have formally deliberated before the Council and SPC meetings scheduled for November in Marrakesh.

Next steps:

- The Board members are encouraged to raise questions on the documents shared by Pedro via email, begin the discussion, and review the documents in more detail over the coming days.
- The vote will take place in September.

Christian shared revised section rules with minor changes on the 5th of September to all section Board members.

Paul shared his comments during the Board meeting. Here below a summary of his comments is reported:

- Paul suggested to clarify the definition of IAA Council and Executive Committee.
- Paul suggested to clarify article 4 about the definition of section members.
- Paul suggested to clarify article 7 about the term of section board.

Christian informed the Section Board members that a specific nomination protocol will be discussed and approved, in order to regulate membership and terms within both the Section and the Board.

Section rule changes were approved.



3. Marketing of IAALS / membership

With regard to the promotion of the Section among its members, Pedro invited the Section Board members to submit by email any suggestions that could support the activities of the Section.

4. Organization of seminars and colloquia update

– **2025 IAALS Online Colloquium**

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

Martin shared that, for now, registrations for the event are very limited and suggested increasing promotion, including by sharing the link to the event webpage. The event program is finalized, pending one last confirmation. Martin also noted that the event will feature caption to facilitate participation.

Martin inquired whether it would be possible to extend the membership of those joining the Section in order to participate in the Colloquium. Christian confirmed that, as a general practice, anyone enrolling in the Section from October onwards receives an extension of membership for the entire following year. Accordingly, Christian agreed to extend this benefit to those who register for the Section to attend the Colloquium.

In order to enable the widest possible participation in the Colloquium, the Section members agreed to amend the event registration process so as to allow anyone to register.

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

Takuro asked the Promotion Committee to provide some marketing materials. Christian noted that the Ambassador Program received 50% of response. A total of 33 papers have been collected until now. Regarding the selection process of the research papers, six reviewers have been appointed, including Marika, Pedro, and Séverine.

Takuro requested that the promotion of the event be strengthened among the Section Board members.

– **2027 Colloquium Luxembourg**

There has been a discussion about moving the date of the event from September to May, but the matter is still under consideration.

Anna and Ros volunteered to support the organization of the Colloquium.



– **2028+**

Christian updated that the next JoCo will be coming up in 2028, followed with the next ICA in 2029 (Kenya). Regarding the location of the 2028 JoCo, and keeping in mind the rotation of the locations, they have approached the Canadian Institute of Actuaries to see if they'd be interested in hosting.

5. **Virtual Club (quarterly informal virtual IAALS gathering)**

Ros verified the availability of the speakers and proposed to postpone the event to the end of the year. Should it not be possible to reschedule the event for December, Ros suggested splitting the two planned sessions over different days in order to enable all speakers to participate.

6. **IAALS financials**

Martin presented the circulated proposal for the IAALS budget 2026, which must be adopted and submitted to the IAA by September 30. He pointed out that in the light of past budget discussions the current draft again proposed a significant deficit in order to reduce the Section's reserves as requested.

He also drew attention to the cost recovery items in the draft budget. These costs have to be paid to IAA for overhead, IT & website cost as well as staff support by the Secretariat. While this represents important support for running the Section's business, these costs have increased over time, to the point that a significant portion of membership revenues – in 2025 even 100% – is now required to cover them. This means that, at present, nearly all IAALS initiatives are funded from the reserves.

He stated that, in the short term, this is in line with the reserve-reducing strategy; however, from a medium- and long-term perspective, it is not sustainable. Therefore, from his perspective, measures should be taken to increase revenues, particularly by attracting additional members or by raising the Section's fees.

The Board acknowledged the current proposal and agreed in general on the aspects outlined by Martin. Before adopting the 2026 budget formally, Martin was asked to add the Q2 2025 actuals to the current presentation. Based on this, the Board will then vote by email to ensure that the budget can be submitted in time.

7. **Research / Scientific committee**

About the call for proposal to assign the 2025 research grant, Jeff expressed concern that, although not explicitly stated in the call for proposals, approximately 40% of the budgets in the submitted proposals were allocated to travel, accommodation, and conference expenses. He suggested that, if such costs are indeed eligible, this should be clearly specified in the call. While acknowledging the quality of the proposals received, he questioned the direct connection between these expenses and the research activity. In this regard, the Scientific Committee will ask Séverine to further discuss these aspects



with the researchers before concluding the selection process and recommending the grant allocation to the Board.

8. Webinars

The most recent webinar, which took place on the 31st of July, was successfully held and received positive feedback. Following this event, Ernst and Martin have already begun working proactively on identifying potential new topics and relevant papers to be addressed in the upcoming sessions.

9. Expansion and Value Proposition of the Life Section

- **General comments**

No update were reported on this subject.

- **Marketing efforts with local FMAs and target markets**

No update were reported on this subject.

- **Interview Series with climate practitioners**

Marting started to invite the interviewers and is waiting for the feedback from them.

- **Japanese membership**

No update were reported on this subject.

10. Any other business

No any other business was discussed.

The next meeting will take place on October 10th.