



Life Section Board Zoom-meeting

June 13th 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. JoCo 2025 Brazil recap | Pedro |
| - Marketing of IAALS recordings | |
| 3. Organization of other seminars and colloquia update | |
| - 2025 Online Colloquium | Martin & Ernst |
| - 2026 Congress Tokyo | Takuro |
| - 2027 Colloquium Luxembourg | Pedro |
| 4. Virtual club | Rosalind |
| 5. Bursary guidelines | Martin |
| 6. Scientific committee | Jeff/Danilo |
| 7. Webinars | Ernst |
| 8. 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 |
| 9. Any other business | |



Board members

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

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 without any changes.

1. Minutes of last Board meeting for approval

Minutes of the last Board meeting were approved.

2. JoCo 2025 Brazil Recap

- **WORKSHOP:** Pedro noted that attendance at the scientific meetings was good and that the rooms were appropriately sized for the number of attendees.
- **BURSARIES:** Christian noted that some participants did not take part in the JoCo and did not receive any reimbursement. Peter noted that both the individuals and their respective associations will be informed through the Executive Committee.
- **SPEAKERS:** Rosalind noted that, depending on the number of proposals received and the number of available sessions, there could be an opportunity to keep some speakers on standby. In case of cancellations, these individuals could be offered a virtual slot or the possibility to present in person as a last-minute replacement.
- **FREE TIME/DINNER:** Rosalind suggested that it would be helpful to provide participants with optional social activities or shared dining opportunities. For instance, a nearby venue had reserved 30 tables for dinner, ensuring there would be space for those interested. The aim is to avoid situations where participants, particularly those attending alone or from abroad, feel isolated.
- **ATTENDANCE:** Pedro noted that the target number of participants was not reached, resulting in a deficit for the event. This issue had been discussed in several Organizing Committee meetings and remains a challenge to address. It was agreed that this should be reviewed for future JoCos. Christian reported that the total number of attendees was slightly over 270, which is close to the expected 300. Among them, 113 participants were from Brazil, representing a strong local turnout. In total, attendees came from 44 countries, which is also a positive outcome. Martin added that while attendance was good, it would have been ideal to have 30 to 50 more participants.
- **FINANCIALS:** Martin noted that the aim should always be to break even financially. However, he acknowledged the positive impact the event had on the Brazilian Association, as well as on other association representatives from the Latin American region. In this context, he considered it acceptable to absorb a deficit for this event. From his understanding, the deficit is significant but not substantial, and therefore manageable.



- **REGIONAL PART:** Pedro noted that it was agreed that the regional part of the JoCo was effective and valuable. In particular, the Life Section held a workshop conducted in Portuguese. The session was attended by approximately 16 to 17 participants, and overall it was a positive experience. The workshop focused primarily on regional issues and the use of the Portuguese language, offering an opportunity for local engagement and participation.
- **Marketing of IAALS recordings**
Martin noted that the recording process worked well. He has already brought the recordings from São Paulo to his colleagues, who are currently preparing them for publication. The recordings are expected to go online next week or within two weeks. **Once available, the Association can begin promoting them.**



3. Organization of seminars and colloquia update

– **2025 IAALS Online Colloquium**

October 8, 2025; 1-day fully virtual online event (after the Morocco 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 Actuviv 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. The idea is for it to be **free of charge for Life Section members, so people can become a Section member for 60 CAD and take part in the event free of charge**, which will also help secure Life Section membership for 2025. The goal is 300 participants. There are no sponsors so all costs will be covered from our budget. Ros commented that members will appreciate the free registration and will encourage new members to the section. Christian confirmed no clash with the Morocco meetings.

Martin presented the updated draft Program schedule, and thanked Danilo, Takuro and Simone for their support with speaker suggestions. They are still looking for one more panelist. Registration and promotion will start with the JoCo and then continue.

Martin noted that Ros had had a great suggestion regarding including some kind of discussion in the program, which we will look into at a later point. It is not possible to extend the program after the ending of 3pm, but we could include something in parallel.

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.

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

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 was released, with an end-of-September deadline. A few abstracts have already come in. The target number of attendees is minimum 1,600; ideally 2,000.

Takuro updated that they are in the process of arranging the parallel sessions and keynote speakers. Some papers have already come in, but not many, so more updates later.

Pedro suggested that Takuro share with the Board some marketing materials that we can share with the Section members, since it is a big event, requiring significant travel, so that we promote in time. On this topic, Takuro asked the Promotion Committee to provide some marketing materials. Christian noted that the Ambassador Program was just launched to reach out to individuals in various countries and support local promotional efforts.

Ross suggested **creating a private Duolingo group** to encourage language learning within the IAALS Board and to promote the initiative on social media.

– **2027 Colloquium Luxembourg**

Christian updated that he had a preliminary meeting with the organizing committee a few weeks ago (the agreement was signed ~3 months ago); they are just starting to work on preliminary budgeting, how the accounting will work etc., so this is starting slowly; we'll know more later this year.

– **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; this will be discussed in Sao Paulo.

4. 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.

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 actuvew. 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. Ros also noted that she is in a very busy work period and might have to reach out to other Board members for help.



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

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 provided these contacts and Ros sent out emails to them.

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

This is put on hold since Rosalind is on temporary leave due to health issues. The Board wishes her a quick recovery. Ana updated that Rosalind had already made contact with potential speakers/moderators for the next meeting, with the mention of end-of-March as a date; but due to Ros' absence, Tebo, Martin, Simone & herself had decided to put this on hold temporarily & notify those contacts that the date will be postponed. Tebo already did this (notified Rade, Christelle and Sandra).

Tebo also updated that they had removed the recording of the December 18th session that was on actview, as agreed.

Ros updated that due to personal and work challenges, she has not had the time to dedicate to this topic. She is hoping that this will be resolved soon, and will resume work on the Virtual Club as soon as she is back on her feet. She reminded that the speakers had already been secured; it is a matter of picking this up and setting a new date. Pedro offered the support and help of the Board if needed.

Ros reported that there are no updates on this topic, but she plans to continue the activities over the summer.

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. Christian sent Bill a draft of what this policy could look like.

Bill updated that he had sent out a Draft bursary policy in March but hadn't received any comments from the Board, and asked **the Board for comments**.

6. Research / Scientific committee



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

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. The Board agreed we should/could publish a new call. Bill 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.

The new Call for Research Grants was published on March 12, with a deadline of May 1. A reminder was set out April 11.

Jeff and Danilo helped Severine with abstracts for the JoCo (Brazil); categorizing them, marking some as potential rejections, and reviewing them for the best paper prize.

Danilo updated that we have received a few applications, and Jeff and him are reviewing these with Séverine. We have a bit over a month to decide on the winner/s.

Danilo updated that four applications have been received. The Scientific Committee is reviewing them and expects to finalize the selection process and decide on the winner/s by the end-of-June deadline.

7. Webinars

Following the April 15th webinar, the next one they are considering is on the topic of increasing speed of life actuarial calculations via GPU, by a speaker from AON; more details to follow. Ernst is still following up on this.

Pedro updated that there will be a webinar in around a month and a half; Ernst will confirm the exact date (tentatively June 10th).

Ernst reported that the speaker requested to postpone the event to the end of July due to professional commitments. The topic of the webinar is the use of GPUs in the projection of life insurance policies.

Ernst also mentioned that he is working on identifying new topics for upcoming webinars.

8. 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.

Marika reported that a decision has been made to develop a centralized approach to marketing and promotion across the different sections, but she is not yet sure how it will be managed in practice.

- 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.

Regarding the Strategic planning committee, Marika commented that the challenge at the last meeting was that the 'big tanker' is not moving; many discussions are taking place but nothing is really happening; leading to Pedro's conclusion that the governance topic needs to be separated from the Sections-promotion topic, and Life section ideas being discussed separately.

Marika agreed to take lead on this part; Pedro and her will see who from the IAALS Board could participate in this smaller committee, to make the decisions and share ideas on how to promote our section more. **Pedro will discuss this at his meeting later that day with Charles.**

Pedro updated that more focus has been put on increasing the governance between the IAA and Sections. It is going slow, and will not yet be presented at the Strategic planning committee in Brazil. In terms of marketing, Pedro will be in touch with Marika in the next weeks in terms of next steps.

The Board discussed the challenges outlined above. Pedro asked **Martin or other members to share his ideas with him via email.**

Pedro updated that there has been some movement in the Task Force with other Section Chairs; the main 2 topics are split into Governance & Administrative Issues. Discussions will continue in San Paulo.

Marika and Pedro had a meeting a week ago; no concrete plans yet but they are discussing how to proceed, particularly in terms of marketing. This needs to be a joint & coordinated effort from all Sections (e.g. that not all Sections send out marketing materials at the same time). What we can do as a Section is to get closer to FMA's; approaching them at their events (to which we could send a Section representative to do marketing), or sharing a promotional video. We would adapt our approach to the specific event.

Pedro also again raised the challenge of attracting young actuaries, with Marika noting that younger members would be more effective at this. Marika also discussed the idea of creating a sense of belonging within the community.

Ros praised Marika's comments and noted that in terms of younger members, what they've done in the Sustainability Board is created an 'informal young members Board' who get together once a month and come up with ideas and thoughts, particularly on Agenda items, which they share with the Board prior to their meetings, so that their input can be taken into consideration.

The Board further discussed, with comments from Peter, the general challenges with Section membership and marketing.

As IACA Board members organized an event in Estonia at the beginning of July, Marika noted that they were contacted via email to promote membership to the Estonian association.

– **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.

Simone updated that they have some names are in the process of outlining these; with a launch hopefully in the next few months. Pedro promised to send Simone and Martin the name of a Mexican actuary and PhD holder who specializes in longevity risk and demographic studies. Simone enquired if any IAALS Board members have UK contacts, since they recently published a very interesting study on this topic.

Martin suggested a budget of 8,400 CAD, with which the Board agreed. Pedro requested that Martin puts this in an email to Bill for approval, with Pedro in cc.

Pedro will send the promised name in the next two weeks.

Martin reported that he is collecting the contact details of the expert to interview. He added that work with the moderator will begin over the summer to produce new content to share.

– **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.

9. Any other business

- Tebo urged the Board members to review and update their bios and photos on the new IAA website.
- Bill presented the 2024 Q4 financials, noting that significant delays with getting financials are still a challenge. For 2024, revenues are higher than the budget, mostly due to investment results. (Positively,) expenses are also above budget (we are trying to decrease our surplus); we do have a deficit (a bit below the budgeted deficit). Tebo said that she would talk with Carolyn regarding the delays (and explanations) of the financials.

In terms of membership, Bill updated that overall there is a slight increase. The biggest negative is South Africa, which might be a tail-off from the growth following the ICA there a few years ago.

– Update on Section Coordination and IAA Developments

Pedro reported on recent efforts to foster coordination among the various IAA sections, particularly in relation to proposed structural changes. He recalled that, during the JoCo and Council meetings, he held at least three meetings with the chairs of other sections to discuss key issues raised by the task force. These discussions provided input on the potential structure and the interactions between sections within the IAA.

Pedro outlined three main areas under discussion:

1. Governance of the sections,
2. Support from the IAA Secretariat, and
3. How sections should interact with FMAs, particularly in terms of initiating and following up on projects, as also mentioned by Marika.

He emphasized the importance of building a shared vision of how sections should interact, noting that the IAA is fundamentally an "association of associations." This implies a significant role for the IAA in maintaining strong connections with FMAs. One key example of this coordination is the IAA Council meeting, held every six months, which serves as an opportunity for FMAs and sections to align and share updates.



Pedro observed that while sections are typically more focused on individual members and the connection between scientific research and professional practice, the IAA is exploring more structured and unified efforts to strengthen these connections. A coordinated approach to individual engagement is also being considered. Discussions included the development of a digital community, possibly enhanced by artificial intelligence, and increasing actuary participation in sections. Among the points discussed were:

- Whether section membership fees should be maintained or removed to boost participation.
- The challenge of communication, due to the lack of a centralized database of FMA activities, which limits outreach capabilities.
- The need to build or access such a database to develop effective communities.

Pedro noted that an intense schedule of meetings has been planned in the coming weeks with all section chairs. Christian has already circulated a tentative agenda.

Pedro emphasized the need to clearly define the objectives of this process. He concluded by highlighting that the decision to proceed must be taken at the board level within each section. The chairs alone cannot make this decision independently. There is a risk that some section boards may approve the proposed changes while others may not, potentially leading to fragmented implementation across sections—a scenario that should be avoided. For this reason, strong coordination through the upcoming meetings is essential.

Pedro acknowledged the complexity and workload involved in this initiative and confirmed that he would present updates at the next Section Board meeting, as a decision will eventually be needed regarding the Section's position on the proposed coordination efforts.

The next meeting will take place on July 11th.