



Life Section Board Zoom-meeting

December 2nd 2022, 08:00 (EDT) / 14:00 (Paris)

Present:	Thomas Behar	Chair
	Pedro Pacheco Villagrán	Vice-Chair
	Bill Sayre	Treasurer
	Rosalind Rossouw	Secretary
	Ana Bojanic	Board Member
	Ernst Visser	Board Member
	Mike Lombardi	Board Member
	Takuro Sorihashi	Board Member
	Simone Brathwaite	Board Member
	Stuart Wason	IAA Delegate
	Jeremy Brown	IAA Delegate
	Christian Levac	IAA Director
	Teboho Mabeba	IAA Section Coordinator
	[Quorum achieved]	
Apologies:	David Kirk	Board Member
	Martin Oymanns	Board Member
	Fred Rowley	Board Member

0. Agenda of the meeting

Thomas opened the meeting. The draft meeting Agenda was circulated via e-mail by Rosalind prior to the meeting.

1. Minutes of last Board meeting

The minutes of the previous Board meetings were approved.



2. Q3 2022 Financials

Bill presented the Q3 2022 financials to the Board. The net asset position is strong. Membership was down, particularly in France and Ireland and Bill asked if anyone was aware why this was the case. Thomas noted that France had changed its procedures and will now report their numbers quarterly over the year. Since the time of the Q3 financials, Ireland now has 22 members. Thomas also noted Japan was down to 52 members. Takuro noted that the IAJ registered the old members through the IAJ registration, whereas this year each member has to register themselves. Next year Japan plans to better promote the IAA and hope that the numbers will increase. The change was driven by a change in IAJ resources and database system. Bill also noted the expenses were lower than the budget of CAD\$35,000 and that only CAD\$3,000 had been spent. Christian noted the research grant is included in the initiatives as when an individual needs grant money, they need to get in touch and request this, for example research licenses and computer hardware. Mike queried why realised gains included exchange rate differences, and Thomas noted that expenses might be in Euros and US\$, and Christian added that some fees are payable in difference currencies.

3. Climate change

Stuart raised this agenda item following his attendance at COP27, where he met with various organisational bodies. He noted that IAALS members would want to learn about climate risk and put himself forward for what the Board might think would be useful. Pedro asked if there was any co-ordination between the sections and the SPC in this area. Mike asked if Stuart had any recommendations specifically for Life members. Stuart suggested we could have a webinar. Simone noted that the Caribbean Actuarial Association has a lot of work in this space. Thomas added that a new regulation has been introduced in France to ask the insured if they would prefer an ESG contract. The Board agreed we could request a call for volunteers led by Stuart, and agreed any initiatives considered needed to be in addition to what the IAA is already doing, Simone volunteered to assist Stuart here. Stuart and Simone took an action to outline what the IAALS might do here.

4. Astin Bulletin

A motion to agree the name of a best paper prize as “Ragnar Norberg” as well as the amount of the prize as CAD\$3,000 was put to the Board. The motion was moved by Bill and all Board members in attendance approved the motion.



Christian took an action to draft the note for inclusion in the Astin Bulletin to market the new IAALS best paper prize.

5. Organization of seminars and colloquia update

• 2024 Colloquium Belgium

Rosalind received a request to ask for names of members who are happy to volunteer on the scientific committee and review proposals and papers received for the 2024 colloquium. Mike was happy to volunteer for this role, and the Board suggested he do so alongside Severine.

6. Upcoming webinars

Pedro let the Board know that Actuaire du Monde has made a request similar to the previous request for support. Pedro took an action to liaise and come back to the Board with a proposal for consideration.

7. Any other business

There was no AOB.

Thomas closed the meeting and thanked everyone for their participation.

Actions from December 2nd meeting

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| 1 | outline what the IAALS might do in the climate change / climate risk space | Simone & Stuart |
| 2 | Draft the note for inclusion in the Astin Bulletin to market the new IAALS best paper prize | Christian |
| 3 | Liaise with Actuaire du Monde and draft a proposal of support for Board consideration | Pedro |