



Life Section Board Zoom-meeting

March 3rd 2023, 07:30 (EDT) / 13:30 (Paris)

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

0. Agenda of the meeting

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

1. Minutes of last Board meeting

The minutes of the previous Board meeting were approved.



2. 2023 AGM logistics

The Board discussed the optimal time for the 2023 AGM. Thomas noted that most of us will be present in-person at the ICA, so it would be best to have the AGM there during the congress and asked Christian if this is possible (space-wise). Christian noted that it might be a little late to get a room, but will enquire on whether this is feasible. The only date that could be possible is probably Wednesday (May 31st), since that day the congress has a later start and the meeting needs to be in the morning because of the time difference with other locations. The Board agreed for Christian to proceed with this request and update us next week.

The following regarding the AGM was also discussed towards the end of the meeting:

Thomas asked Stuart if there are any details regarding the AGM that we need to know; Stuart updated that the timeline we have to adhere to dictates the AGM date be communicated 60 days in advance. We will need to send out a notice when we set the meeting date, as well as send out a notice asking candidates if they would like to serve on the Board. Stuart has been having discussions with the 3 expiring Board members who, those are going favourable i.e. will be seeking re-election.

Stuart is on vacation from March 10 – March 20.

Due to meeting time running out, the slides & prior year's AGM meetings were not discussed but Thomas and Ana agreed for the Board to revisit Rosalind's email from March 2nd with the materials and action items for the Board members, and to discuss this in more detail at the April Board meeting.

3. Organization of seminars and colloquia update

- **2023 ICA Sydney**

Christian gave a brief update since he had a call with the Organizing Committee earlier this week; they have surpassed the special close at the end of February; close to 1.200 in-person registrations and quite a number



of virtuals; now focus is on virtual registrations; also they are still waiting on a number of presenters and bursary recipients for in-person registration; the target is around 1.300 in-person registrations. The other target are individuals who weren't selected for live presentations, to offer 'TED-type' presentations, i.e. record 7-minute videos of their area of interest, which will be presented in the virtual component of the ICA.

Pedro updated the Board that he followed up on what Christian sent him and liaised with a fellow colleague from Mexico, who is responsible for Latin America operations in a consulting firm, to discuss promotion of the Congress with universities. First they tried to understand the question Christian sent and now they have it, so they will probably have some reports for the next meeting.

- **Actuaires du Monde**

Pedro reported that there is no update since the last meeting, it will definitely be taking place in Morocco but no new news.

- **2024 Colloquium Brussels**

Ana reported that there was no new activity since the discussion from the last meeting regarding keynote speaker suggestions. She will try to find out what the status both re: speakers and the organizing progress for next meeting.

- **2025 Online Colloquium/ Self-standing virtual event**

Martin clarified (since this point was previously called "2025 Colloquium Brazil") that IAALS definitely opted out of Brazil due to challenges discussed in the previous meetings, but instead will be hosting the online event that we have been discussing, which he and David are organizing. Since we have a full agenda for today, Martin suggested to leave the discussion regarding details of the colloquium for the next meeting (length, format etc). The following is a repeat from the February meeting regarding some of the questions we need to discuss: The main ideas: are we the only hosts or not, do we invite more sections to join, time of the year it should take place (as the international calendar gets more and more crowded), how long it should last (5 days is probably too long, most likely 2-3 days), the program (do we send a call for papers or invite people for topics we select), should we select the topics, online/live/recorded,



finances (do we want to invite sponsors, should we charge a fee for non-members/all/none). Is the structure a series of Zoom webinars, or is there an event platform from which participants go to different presentations, etc.

Bill asked whether the other sections are also skipping Brazil due to lack of full commitment; Christian explained that ASTIN and AFIR were the sections originally invited and asked whether other sections would be interested; IAALS & IAHS were probably the ones that showed most interest; health might be the only other one considering. (IACA usually does theirs once in 2 years, and he hasn't heard anything from PBSS.) Christian has a meeting with the Brazilians next week so he will have more information then. Thomas asked regarding the commitment from the Brazilian association; Christian noted that the Brazilian association has low numbers in all sections, so this is a good way for them to start promoting more. The IAA meetings will also be in Brazil.

- **2026 ICA Tokyo**

Takuro noted that there is no update. (From the previous meeting, we know that this will be in early November 2026, but all decisions/aspects of the Congress (e.g. hybrid/in-person only) will be made after ICA 2023. Everything still under preparation.)

4. Webinars

Pedro reported that he is working to have the next webinar being end-of-March/first week of April; this is still not confirmed; he will update us in the next few weeks.

5. Marketing of IAALS to members

Simone updated that on the marketing side, the focus is still on the website. She circulated a document prior to the meeting with her understanding of the next steps & small edits to the suggested website text.

Simone updated the Board that these changes included updating the wording (discussion regarding "collaboration" from the last meeting) according to the Board's feedback. The idea is still to get the shadow website developed; the



Board can give final approval when ready, but ~95% of the structure has been approved already. She asked the Board for input regarding perhaps a website team that could help us develop the shadow website. Tebo reminded that we had discussed possibly building it on the back end, but not publish it. Christian noted that we have a development site, which isn't fully published, on which we could put it. So the next step is for Simone to send the materials. The face is done and could possibly be put up for others' review, the other step are the links, to lead to 2022 activities and items we want to prioritize and showcase. Simone asked who would be the person to help with this selection and Christian suggested Tebo. Simone then suggested meeting next week (with Christian and Tebo) to work on this.

The other bigger recommendation regarding the site was to update the video; the current video is not as captivating. Simone asked who could help with that; Christian noted that this is a bit more difficult, depending on what we want to do with the video – whether just recording people talking, something animated etc. The three of them will discuss this topic as well; Christian will liaise with Juan to see about help with this, depending on the level of sophistication of the video. Thomas suggested, if we want shots/brief interviews, we could take advantage of the fact that a lot of us will be in Sydney.

6. Abraham Hernandez introduction

Thomas welcomed Abe to the Board meeting and explained that we have 15-20 minutes for him to introduce himself, present his role for all sections and answer questions. Abe explained he is now in the role of representing sections on the SPC (Strategic Planning Committee) and as a liaison to the Advance committee; to see for the interest of sections, bring to them the important and relevant and discussions being held at these meetings and bring them to management. The IAA has the aim of integrating the discussion and activities from these forums with the sections and vice versa.

The main topics are:

- 1) Marketing the sections within FMA's; an idea is an Ambassador program for Sections
- 2) Coordinating joint marketing efforts between sections



- 3) Also discussed to have a repository of materials that sections produce (webinars, colloquia, papers, task forces etc) available in a single place. (These are not just the sections but also committees, forums, and papers etc. produced by FMA's.) – Abe has been talking with Christian and the appropriate technology for this; how to get information from different places without having to dig.

The Board discussed these topics, with additional comments and questions from Bill, Stuart and Pedro. Abe thanked the Board for their support and encouraged IAALS members to reach out if there are any topics that need to be brought to the SPC or the Advance committee.

7. Financials

Bill reaffirmed the **increase in administration expenses in the budget** from \$25 to \$28; Christian clarified that the \$28 is not a fixed amount and that this is reconciled at the end of the year. **In 2 years it is expected to make a surplus since we won't have the office space anymore, which the calculation included.** Bill made a motion in favour of these changes and the Board supported the motion. Thomas asked Bill for a mid-year reconciliation to make sure we are on track. Christian noted that it is also important to make sure membership numbers stay up because that is the big impact factor.

Bill noted that we will probably be discussing 2023q1 and 2022 financials at the AGM since we are still waiting on the auditor.

8. Mortality forum

Thomas suggested we invite Marc Tardif, chair of the Mortality working group, to join at the next Board meeting to present on the group's work and possible cooperation, webinars etc.

9. Climate change

Simone updated the Board prior to the meeting via email with the following: The action item was to outline a strategic objective for the LS on climate change, given that there are other taskforces looking at this. I met with Stuart,



and we have outlined a draft high level objective for your review below. We hope to further refine it and to build out an action plan collaboratively with the volunteers in April -May

- a. The goal of the IAA LS climate change taskforce is to shift the focus of climate change efforts away from academic and government policy action discussions, towards educating practitioners on the practical implementation of emerging regulations and supporting them in taking action to address climate change – whether the goal is only to be compliance focused (beginner stage) or to advance the management of climate change risk impacting the life industry
- b. This means that the taskforce will prioritize providing practical guidance and support actuaries in companies at various stages with varied resources. By focusing on educating and supporting life practitioners, the taskforce hopes to create a more widespread and impactful response to climate change by the life industry.
- c. Examples include- facilitating webcasts from life insurance practitioners building out/rolling out their frameworks globally, and regulators. Call for papers ..

At the meeting Simone recapped the above and updated that they did receive response from 9 people who are interested in learning more, so they will reach out to them first; the next step would be to meet with them and then build an actual plan for the next 2 years. This is an area where we need to collaborate with the Climate risk task force, of which Stuart is a member, so that will be an easy cross.

Stuart just clarified that the Climate risk task force has been publishing a lot of papers on behalf of the IAA. The focus is to bring attention to the main topics in climate risk and are also heavily focused on building relationships with various international bodies on climate risk like IPCC, IIS, ISSP etc.

Thomas suggested formally approving creation of this task force at the next Board meeting.

Thomas closed the meeting and thanked everyone for their participation.



Actions from March 3rd meeting

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| 1 | Offline meeting of Simone, Christian and Tebo to see about publishing the new IAALS website for review | Simone |
| 2 | Set time & place for 2023 AGM | Christian |
| 3 | Once 2023 AGM date set, send notice of the meeting time at the latest 60 days prior, as well as a call for section members interested in running for election | Stuart |
| 4 | Check Rosalind's email from March 2 nd with 2022 AGM minutes & 2023 AGM draft slides for action items, including a review of the 2022 minutes | All |
| 5 | Invite Marc to next Board meeting | Thomas |