



Life Section Board Zoom-meeting

December 11th 2020, 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
Séverine Arnold	Board Member
Ernst Visser	Board Member
Martin Oymanns	Board Member
Christian Levac	IAA Director
Stuart Wason	IAA Delegate
Juan Laverde	IAA Section Coordinator
Jeremy Brown	IAA Delegate

Apologies:

[Quorum achieved]	
Wilbur Wai Keung Lo	Board Member
Fred Rowley	Board Member

0. Agenda of the meeting

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

1. Minutes of last Board meeting

October 23rd 2020: Rosalind circulated the minutes of the meeting via e-mail prior to the meeting so that Board members had an opportunity to review the minutes in advance. Rosalind gave a brief summary of each of the items in turn.

The minutes were approved, subject to any minor changes being received by e-mail within the next three days.

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2. Board member vacancies

Christian had not heard anything back from South Africa as to whether they had a replacement for Andrew. Rosalind reminded Christian that we were going to contact a South African survey respondent who had indicated their interest in volunteering for the IAALS. We had also noted a Spanish candidate in the same volunteering list for Mark's replacement. Stuart agreed that if there are individuals who are interested, it would be good to confirm whether they would be fit for a Board role.

3. Membership survey actions

Rosalind shared a separate list of survey actions which reflected the survey conclusions and possible courses of action for each.

Rosalind and Ana took an action to draft a communication to those members who expressed interest to say were grateful for this and we would be keeping a note of their expression of interest and we would be in touch.

There was a discussion around how to action the fact that 86% of survey respondents who would like to volunteer for the IAALS expressed an interest to be involved as part of a working group. Stuart suggested that the survey results would inform broader topics, and Martin added that further clarity within each would be required as some topics have a vast scope. Rosalind also highlighted the amount of time involved, and suggested that we could encourage one of the volunteers to lead the working party, with a Board member volunteer monitoring the progress of the research. Thomas suggested a working party for '*The use of machine learning in Life Insurance*' could be established. Pedro took an action to co-ordinate the topic with Rosalind supporting. The Board agreed to consider one working party and topics at a time.

Ana noted that out of all of the members who responded to the survey saying they wanted to be part of a working party, none of them expressed a desire to lead, so we will most likely need a member of the Board to lead the working party.

Rosalind also suggested we could start by sending the letters to the survey respondents as well as the wider membership base.

The Board then discussed potential webinars. Rosalind updated the group with her Capital Management suggestion. The Board were happy for her to proceed.

Thomas asked whether other members of the Board had any webinar ideas, and the action was carried forward to the next meeting.



Juan has set up a closed LinkedIn group and has made Rosalind a manager. He informed the Board that we would need a content strategy, for example a welcome message to members. Content would need to be posted weekly, and the group could potentially be made public. Thomas suggested the group should be closed, but Juan noticed this could detract from attracting new members. Thomas also said that a closed group would be a benefit of being an IAALS member. Juan suggested that we need an initial welcome message and a post for members to engage with.

Rosalind asked whether there would be any group rules. Juan said all managers would need to approve all posts, but agreed a set of rules would be good. Rosalind noted the summary survey of actions would need to be drafted before we take the agreed actions. Ana agreed. Thomas was happy with the suggestion and asked for the final slide to be removed from the pack prior to circulation to our wider membership.

Thomas asked Martin if we could get a link from Actuviv with one video recommendation a week. Martin took an action to see whether this was feasible.

Martin questioned whether the group needed to be closed, especially if links published or Actuviv content is already only accessible to IAALS members only. Rosalind suggested we started the group as a closed group, and then see how things evolve, and then open it once established.

The Board then discussed how we could action the virtual networking area. Stuart suggested we can defer the action to the future. Thomas agreed as we cannot action everything, acknowledging there is a lot to be done.

4. Organization of seminars and colloquia

- **2021 Colloquium Hong Kong** – Bill gave an update on the Hong Kong colloquium. The suggestion was made to move the colloquium to the end of 2021. Bill had provided our reaction as a Board and that our thinking was that 2022 might be preferable, and that is being considered by the organising committee. Their main concern was any conflict if they were to move one year out to say April of 2022. The main conflict identified would be the Council meeting, but that would have been a conflict in 2020 in any case. Bill let the Board know that he hoped a decision and date will be firmed up for our next meeting.
- **2023 Congress Sydney** – no update
- **2024 Colloquium Belgium** – no update



Thomas asked whether there was any update on a wider idea for a virtual colloquium in 2021 for all sections. Christian said he believed this would be discussed at a section leadership call next week. Thomas asked the Board whether they would support a virtual colloquium organised by IAA staff and all Board members were supportive of this. Thomas and Bill took an action to feedback the decision of the leadership section meeting in December to the Board.

5. Webinars

- **See Member Survey Actions and Actions carried forward from the 23rd July meeting**

6. Scientific & Research committee update

Séverine presented potential suggestions to the Board. The first suggestion was a broad call where the Board could suggest some topics, in line with the survey, also stating other topics not mentioned would be considered. The Board would need to agree a budget, and the suggestion put forward was to sponsor two projects per year using a budget of \$5,000CAD per year. The aim would be to publish in a well-recognised scientific journal, as well as present a webinar on the project. Bill confirmed we had the budget for this idea. Thomas asked the Board to vote on this, and the Board agreed with this suggestion. Séverine took an action to draft a call for research.

The second suggestion was for the IAALS to be the main sponsor of a young researchers in Actuarial Science Conference. Such a Conference would be for young researchers or PhD students from different universities and they present their research in a setting where they receive feedback from more senior experts. The Board could review the presentations and select a few that are the most interesting and ask those young researchers to do a webinar on their research.

The Board considered both suggestions and discussed the benefits and challenges of each. The possibility of a virtual conference for young researchers was discussed. Thomas wanted the Board to consider developing this idea in a virtual way. Rosalind suggested that for the joint colloquium in 2021 we could incorporate a young researchers day as part of that colloquium. Thomas and Bill liked that suggestion, especially as it was consistent with what Martin had organised as part of the Berlin Colloquium in 2018.



7. Sections Advisory Group update

- CPD Credit Task Force among the sections – no update as the CPD meeting is postponed until second quarter of 2021
- Section Fees Task Force – Bill gave a brief summary of the fee memo which was circulated which contained five bullets for consideration. Bill asked for all Board members to confirm they approved the final four bullets via e-mail (as the first bullet had already been approved by the Board at the October 2020 meeting).

8. Any other business – There was no other business.

Thomas closed the meeting and thanked everyone for their participation.



Actions from 11th of December meeting			
1	Contact the South African member who said they would be interested in volunteering for the IAALS	Christian	Waiting for response
2	Contact the Spanish member who said they would be interested in volunteering for the IAALS	Rosalind	Closed
3	Draft a communication to those members who expressed interest to say were grateful for this and we would be keeping a note of their expression of interest and we would be in touch.	Rosalind & Ana	For review
4	Remove the final slide from the survey results before distribution to wider members	Rosalind & Ana	Closed
5	Find out if we can get a link from Actuvie with one video a week	Martin	
6	Feedback the decision of the leadership section meeting in December to the Board	Thomas & Bill	Agenda item 4
7	Draft a call for research	Séverine	
8	All Board members to respond to Bill via e-mail regarding the fee update	All	Closed
Actions from 23rd of October meeting			
1	Draft a slide or two to include how we are going to action each of the points raised prior to circulation	Ana & Rosalind & Thomas	Circulate by e-mail
3	Confirm how other sections conduct their research	Christian	Christian to confirm
Actions carried forward from the 23rd July meeting			
9	Review the Hong Kong colloquium papers for consideration for the best paper prize award	Séverine	To be carried forward into 2021/2022
13	Follow this up with the speakers of a potential webinar which could be altered to reflect underwriting changes and post-pandemic results	Pedro	In progress
Actions from previous meetings carried forward / Ongoing actions			
1	Confirm the time of the meeting is appropriate for attendees in advance of each meeting	Juan	Ongoing



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| 2 | Request a short meeting of the officers in advance of each Board meeting to agree the agenda. | Thomas | Ongoing |
| 3 | Investigate what activities other sections are planning for Covid-19 | Unallocated | |
| 4 | Invite someone from the Brussels Colloquium organising committee to have a discussion with the Board and to address the question of sharing the costs and limiting our exposure to any potential losses. | Rosalind | To be carried forward |