



# Life Section Board Zoom-meeting

July 23rd 2020, 08:00 (EDT) / 14:00 (Paris)

**Present:**

Thomas Behar	Chair
Pedro Pacheco Villagrán	Vice-Chair
Bill M. Sayre	Treasurer
Rosalind Rossouw	Secretary
Ana Bojanic	Board Member
Fred Rowley	Board Member
Wilbur Wai Keung Lo	Board Member
Martin Oymanns	Board Member
Christian Levac	IAA Director
Stuart Wason	IAA Delegate

[Quorum achieved]

**Apologies:**

Séverine Arnold	Board Member
Andrew George Gladwin	Board Member
Marc Arias Bellot	Board Member
Ernst Visserer	Board Member
Jeremy Brown	IAA Delegate
Juan Laverde	IAA Section Coordinator

## 0. Agenda of the meeting

Thomas opened the meeting. The meeting Agenda was circulated via e-mail by Rosalind prior to the meeting. Thomas noted he has had difficulty trying to contact Marc. Pedro noted he had contacted Séverine and that she found it challenging to attend a meeting on a Thursday and would have a preference for a Wednesday instead. Christian took an action to investigate whether it would be possible to have the August Board meeting on a Wednesday to accommodate this. Fred noted the time of the meeting was reasonable at this stage of the year, but may become more challenging when the summer time zone ends.



## 1. Minutes of last Board meeting

June 25<sup>th</sup> 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 went through each of the action items in turn and updates will be actioned by each owner. The minutes were approved.

## 2. Directory of the Board members

Rosalind took an action to follow-up with Juan to confirm which Board members who have not yet shared their details.

## 3. Activities

Thomas suggested we keep this item on the agenda as a standing agenda item, but that we wait to see which activities best align themselves to the survey results once we have these available to review. It was agreed that this item will be carried forward until the survey results are available.

## 4. Membership survey

The view of the online membership survey was shared with the group. Christian also confirmed the survey will be open for three weeks and so results should be available mid-August.

The group reviewed the introduction. One wording change was suggested and agreed to the introduction: "The Section will celebrate its 15<sup>th</sup> anniversary at the end of the year." The Board also agreed a data privacy / confidentiality disclaimer should be included. Christian took an action to amend the wording and to include a data privacy / confidentiality disclaimer.

Two additional changes were suggested to the main body of the survey:

- *New Life Insurance Contract* to be changed *Life Insurance Contract Innovation*
- *Didactic* to be changed to *Educational*.

Martin agreed to confirm the survey questions aligned to the vision and mission. Christian also took an action to send a reminder e-mail to IAALS members before the survey closes in August, alternatively we may extend the survey deadline.



## 5. Organization of seminars and colloquia

- **2021 Colloquium Hong Kong** - Bill reported that planning was moving along nicely, that the date had been set (April 26<sup>th</sup> to 28<sup>th</sup> 2021) and an all-encompassing theme had been agreed “Global Pandemic - Beyond the New Normal”. A draft website is in progress

<https://www.actuaries.org/IAA/HongKong2021/>

The Keynote speaker invitations have also been sent to infectious disease specialists. Séverine will be involved in the Scientific Committee. Wilbur noted the sponsorship challenge and that 350 colloquium attendees were expected. Thomas queried whether insurance has been acquired and Christian confirmed the Actuarial Society of Hong Kong had engaged with a broker in that regard. Thomas also queried whether any fixed costs had been incurred to date, and it was confirmed these were minimal. The call for papers is expected to be circulate on the 5<sup>th</sup> of August. Bill took an action to circulate materials available after the next week.

Thomas asked the Board whether we would be offering bursaries to give individuals from developing countries an opportunity to attend the 2021 Hong Kong colloquium. It was unanimously agreed that one or two bursaries for individuals from developing countries for individuals who had papers accepted by the Scientific Committee would be given.

Thomas then highlighted the information he circulated prior to the meeting and said that the conditions of the bursaries will need to be agreed and requested for volunteers to review and adapt this. Fred and Martin volunteered to review the text circulated for discussion at the next Board meeting.

Thomas asked the Board whether an award a prize for the best paper will still be granted. Martin confirmed historic awards have been €1000 for the ICA and CAD\$1000 for the Cape Town colloquium. The Board believe the prize award would be in the region of CAD\$1,000. It was unanimously agreed that an award for the best paper at the Hong Kong colloquium would be granted. Thomas delegated an action to Séverine to review papers for consideration for the prize.

- **2022 Congress Sydney** – Fred reported that due to great uncertainty, the committee were looking at various option and we back in planning mode. He was pleased with the sponsorship progress, and the call for papers had been designed. Two IAA representatives have been appointed to the organising



committee, and the committee is also working alongside the Japan 2026 committee. Thomas noted the carbon footprint challenge the conference might face.

- **2023 Colloquium** – Thomas noted a representative from the Board was required for the organisation committee. Rosalind volunteered for this appointment. Thomas highlighted the question of risk, benefit and cost sharing was still open. He suggested we would be open to some sharing within certain limits. Thomas suggested Rosalind invite someone from the Belgium committee to an IAALS Board meeting in future prior to any agreement being signed.

## 6. Webinars

- **Webinars selected from Paris Colloquium sessions** – In Séverine's absence, Pedro updated the Board that two of the papers from the Paris Colloquium would be selected for webinars over the summer. Séverine will be responsible for this and has been reviewing the papers for selection. Two separate papers will be chosen for two webinars. Pedro will contact Séverine next week to confirm whether she has chosen two papers for the webinars. Thomas confirmed a minimum of three weeks was required for advertising of the webinars.  
Pedro also confirmed the speakers for a webinar which had been organised prior to the start of the pandemic were still willing to participate in a webinar, as they could alternatively include the impacts of underwriting changes and post-pandemic results as part of this. Pedro took an action to follow this up with the speakers.
- **IFRS 17 CSM case study webinar:** Ernst was unable to attend the meeting but had previously stated that new proposed date for the webinar is the week of the 7<sup>th</sup> of September 2020. Rosalind took an action to contact Ernst to confirm this date as set, as marketing would need to occur in August.

## 7. Scientific & Research committee update

- IAALS Sponsored Research– deferred to next meeting as Séverine was not able to attend the meeting
- CPD Credit Task Force among the sections – Ana reported that there was no update at this time. Christian confirmed that the taskforce was being reinstated.

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- 8. Financial position** – Bill circulated the Q2 2020 update prior to the meeting and gave an update to the Board. He noted in slide 2 that the expenses are lower given the current circumstances and the Q2 2020 financial position was strong. The Board noted the timing of the membership which will hopefully restore itself once the Q3 2020 renewals come in.
- 9. Sections Leadership update** – Thomas circulated the information via e-mail. Thomas suggested we cover this further at the next meeting. There were two particular points for the fee taskforce which needed consideration:
- the fee structure: Bill volunteered to assist with the fee taskforce; and
  - whether a combined fee structure could be considered and whether the existing \$50 subscription fee is sufficient, as this has not increased for over ten years.
- 10. Any other business** – Stuart raised the point of Andrew Gladwin’s Board position and whether we needed to seek a replacement. Using Section 11 of the rules the Board would be able to declare a vacancy using a two-thirds majority vote, thereby allowing the Board to be able to seek a replacement candidate. The Board agreed that it would be added to the Agenda of the next meeting. Christian took an action to follow-up with the Actuarial Society of South Africa.

Rosalind asked for Board members to consider whether they could let Christian know whether they would be attending the next Board meeting due to holiday considerations. Christian took an action to send a doodle poll to confirm who would be available to attend the August meeting.

Thomas closed the meeting and thanked everyone for their participation.



**Actions from the 23rd July meeting**

1	Follow-up with Juan to contact Board members who have not yet shared their details.	Rosalind	Closed
2	Amend the survey introduction wording to "The Section will celebrate its 15 <sup>th</sup> anniversary at the end of the year".	Christian	Closed
3	Add a data privacy / confidentiality disclaimer to the survey introduction	Christian	Closed
4	Change two items in the main survey <ul style="list-style-type: none"> <li>- <i>New Life Insurance Contract</i> to be changed <i>Life Insurance Contract Innovation</i></li> <li>- <i>Didactic</i> to be changed to <i>Educational</i></li> </ul>	Christian	Closed
5	Confirm the survey questions aligned to the vision and mission	Martin	Closed
6	Send a reminder e-mail to IAALS members before the survey closes in August.	Christian	Closed
7	Circulate Hong Kong colloquium materials once available.	Bill	
8	Review the text for the conditions of bursaries.	Fred and Martin	Closed
9	Review the Hong Kong colloquium papers for consideration for the best paper prize award	S��verine	To be carried forward into 2021
10	Invite someone from the Belgium committee to an IAALS Board meeting in future prior to any agreement being signed	Rosalind	To be carried forward (see action below)
11	Select two papers for the webinars	S��verine	
12	Contact S��verine next week to confirm whether she has chosen two papers for the webinars	Pedro	
13	Follow this up with the speakers of a potential webinar which could be altered to reflect underwriting changes and post-pandemic results	Pedro	
14	Contact Ernst to confirm the date of the IFRS17 webinar as 7 <sup>th</sup> September 2020	Rosalind	Closed
15	Follow-up with the Actuarial Society of South Africa.	Christian	
16	Send a doodle poll to confirm who would be available to attend the August meeting	Christian	Closed



	<b>Actions carried forward from the 25th June meeting</b>	<b>Owner</b>	<b>Status</b>
<b>1</b>	Respond to Juan's request for additional IAALS Board directory information for publication in the Board section of the IAALS website	All	Some members still need to send Juan their information
<b>2</b>	Ask Board members who will be in attendance in Hong Kong and/or Brussels	Christian	Closed
<b>3</b>	Confirm the survey questions aligned to the vision and mission	Martin	Closed
<b>4</b>	Circulate some advance committee liaison and SPC committee information in advance of the next meeting for the Board for additional knowledge and information.	Thomas	Questions on material circulated carried forward to August meeting
<b>Actions from previous meetings carried forward / Ongoing actions</b>			
<b>1</b>	Confirm the time of the meeting is appropriate for attendees in advance of each meeting	Juan	Ongoing
<b>2</b>	Request a short meeting of the officers in advance of each Board meeting to agree the agenda.	Thomas	Ongoing
<b>3</b>	Investigate what activities other sections are planning for Covid-19	Unallocated	
<b>4</b>	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