



# Life Section Board Zoom-meeting

June 25th 2020, 08:00 (EDT) / 14:00 (Paris)

**Present:**

Thomas Behar	Chair
Pedro Pacheco Villagrán	Vice-Chair
William M. Sayre	Treasurer
Rosalind Rossouw	Secretary
Ana Bojanic	Board Member
Ernst Visserer	Board Member
Fred Rowley	Board Member
Wilbur Wai Keung Lo	Board Member
Martin Oymanns	Board Member
Jeremy Brown	IAA Delegate
Christian Levac	IAA Director
Juan Laverde	IAA Section Coordinator

[Quorum achieved]

**Apologies:**

Séverine Arnold	Board Member
Andrew George Gladwin	Board Member
Marc Arias Bellot	Board Member
Stuart Wason	IAA Delegate

## 0. Agenda of the meetings and notes

Thomas asked Rosalind to take the minutes of the meeting.

## 1. Minutes of last two Board meetings

May 27<sup>th</sup> 2020: Rosalind presented a new format for the minutes of the last meeting. Everyone agreed with the new format and they were approved as presented.

May 9<sup>th</sup> 2020: Pedro presented the minutes of the last meeting prior to the AGM. Fred asked for the financial results to be re-circulate. Thomas reminded the group these were available in the AGM presentation materials. William moved the



motion to approve the minutes and the minutes were approved by the Board, with Rosalind and Fred abstaining from the vote to approve the minutes as they were not present at the meeting.

## **2. Minutes from the last Annual General Meeting (“AGM”)**

The minutes of the AGM were circulated for information and these will be approved at the next AGM in 2021. Thomas noted these minutes required no immediate actions.

## **3. Directory of the Board members**

Juan shared the directory of the ASTIN Board members showing a more detailed profile of each Board member. It was suggested that we collect and publish additional data (country; qualifications; experience and areas of expertise) along with a picture of each IAALS Board member consistent with the information similarly presented on the ASTIN website. Juan took an action to send the Board a mail to request the appropriate information for publication in the Board section of the IAALS website. Rosalind asked if Juan could include a link to the ASTIN directory in the e-mail so the Board could ensure consistency of the information. Thomas also suggested that Board members provide Juan with a cell phone number also (not be published) or internal circulation.

**Board meeting and AGM in Hong Kong:** Thomas also noted that it would be good for planning purposes if Board members could let Christian know whether they would be able to attend the Hong Kong colloquium in 2021, to understand whether it would be possible to hold the Board meeting alongside the Hong Kong colloquium or whether they would prefer to attend the Board meeting in Brussels, assuming that members are allowed to travel by then. As previously discussed, it was recommended that we continue offering the possibility for virtual AGM. Christian confirmed the dates of the Hong Kong colloquium were April 26<sup>th</sup> to 28<sup>th</sup> 2021 and the IAA meetings in Brussels are May 8<sup>th</sup> to 13<sup>th</sup> 2021. Christian took an action to survey Board members to understand who will be in attendance in Hong Kong and/or Brussels.

## **4. Vision & Mission & Activities**

Martin presented the draft vision and mission statement. Thomas asked if there were any comments, particularly from Rosalind and Fred, as they had not been involved in the drafting of the statement. Rosalind responded by saying she thought it was absolutely brilliant, and was succinctly and eloquently articulated.



Fred agreed that it was very well written, and challenged the 'leading experts' was an inclusive statement, as it might be daunting to a new member, which we are trying to encourage. Rosalind suggested we the words 'current and future' be added before 'leading experts' to make the sentence more inclusive. Jeremy liked the suggested changed. Rosalind proposed the motion to approve the vision and mission. The vision and mission was overwhelmingly approved with only the one small modification above. Martin will send the final version to Juan for publication on the IAALS website.

## 5. Membership survey

The draft membership survey was presented for comments and several edits and improvements were suggested. Juan took an action to re-order some of the questions, to tidy up the survey and to re-circulate the survey to Board members for comment by Monday. Thomas took an action to prepare a short introduction to the survey. Thomas asked Martin to confirm the survey questions aligned to the vision and mission.

## 6. Organization of seminars and colloquia

In the interests of time, Thomas requested only new information be reported for this agenda item.

- **2021 Colloquium Hong Kong** - William reported that planning was well underway and that he was pleased with the quick progress, but had nothing further to report at this time.
- **2022 Congress Sydney** – Fred reported that he was pleased with the sponsorship progress, but had nothing further to report at this time.
- **2023 Colloquium** – There was nothing new to report for this item.

## 7. Webinars

- **Webinars selected from Paris Colloquium sessions** – In Séverine's absence, Pedro reminded 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.
- **IFRS 17 CSM case study webinar**: Ernst provided an update to the Board. The new proposed date for the webinar is the week of the 7<sup>th</sup> of September 2020.



#### **8. 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 added that the taskforce was trying to be reinstated, as there have been a number of changes.

#### **9. Financial position** – William will provide a Q2 2020 update at the next Board meeting.

**10. Sections Leadership update** – Thomas received a question from Michiel van der Wardt who represents the SPC, where the strategy of the IAA is discussed amongst FMA's. We were asked to respond to a survey about how education by FMA should be organised. Thomas recommended that education by FMA and the core syllabus should not be considered by the IAALS, and asked the Board whether they agreed with his proposal to not respond to the survey request and to abstain from the FMA education debate. The Board were not aware of the SPC, a new organisation of the IAA where discussions are held in advance of the council between FMA and sections about the strategy of the IAA. Thomas reiterated that the survey circulated was more focused on FMA related matters, rather than SPC matters, and queried the IAALS involvement in the debate as a result, particularly as our involvement should be limited to responding to section questions alone. Fred shared his view that we should consider responding should an FMA topic have an impact on sections, and rather leave a debate to the FMA's where they have strong views on subjects which do not have a direct section impact. Thomas suggested he will circulate the material for consideration in advance of the next meeting for the Board to review.

**11. Any other business** – there was no other business. Thomas suggested he will circulate some advance committee liaison and SPC committee information in advance of the next meeting for the Board for additional knowledge and information.

Thomas closed the meeting and thanked everyone for their participation.



	<b>Action</b>	<b>Owner</b>	<b>Status</b>
1	Respond to Juan's request for additional IAALS Board directory information for publication in the Board section of the IAALS website	All	Closed
2	Survey Board members to understand who will be in attendance in Hong Kong and/or Brussels	Christian	
3	Send the final version to Juan for publication on the IAALS website.	Martin	Closed
4	Prepare a short introduction to the survey.	Thomas	
5	Confirm the survey questions aligned to the vision and mission	Martin	
6	Circulate some advance committee liaison and SPC committee information in advance of the next meeting for the Board for additional knowledge and information.	Thomas	
	<b>Actions from previous meetings carried forward / Ongoing actions</b>		
1	Confirm the time of the meeting is appropriate for attendees in advance of each meeting	Juan	Ongoing
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.	Unallocated	