



Life Section Board Zoom-meeting

December 15th 07:00 (EST) / 13:00 (Paris)

AGENDA

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| 0. Agenda of the meetings and notes | Thomas |
| 1. Minutes of last Board meeting for approval | Thomas |
| 2. Q3 2023 accounts | Bill |
| 3. Research / Scientific committee | Fred |
| - New call for research (First feedback and committee) | |
| 4. Organization of seminars and colloquia update | |
| - 2024 JoCo Brussels | Rosalind |
| - Actuaire du Monde (Morocco) | Pedro |
| - 2025 Online event | Martin & Ernst |
| - 2025 Colloquium Brazil | Pedro & Bill |
| - 2026 Congress Tokyo | Takuro |
| 5. Webinars | Pedro |
| 6. Expansion of the Life section | Martin/Simone |
| - Interview series with climate practitioners | |
| 7. Pandemic/mortality conclusions | Pedro |
| 8. Value proposition of the Life Section | Pedro |
| 9. Any other business | |



Board members

- Thomas Behar (France) – Chair
- Pedro Pacheco Villagrán (Mexico) – Vice-Chair
- Bill Sayre (United States) – Treasurer
- Ana Bojanic (Serbia) – Secretary
- Rosalind Rossouw (United Kingdom)
- Martin Oymanns (Germany)
- Ernst Visser (The Netherlands)
- Fred Rowley (Australia)
- Mike Lombardi (Canada)
- Takuro Sorihashi (Japan)
- Simone Brathwaite (Barbados)

IAA Delegates

- Stuart Wason
- Gunn Albertsen as future IAA Delegate replacing Stuart Wason

IAA Director

- Christian Levac

IAA Section representative

- Teboho Mabeba

Absent Board members

- David Kirk (South Africa)

MINUTES

0. Agenda of the meeting and notes

The agenda for today's meeting was adopted without any changes.

1. Minutes of last Board meeting for approval

Minutes of the November Board meeting, composed by Martin, are approved.



2. Q3 2023 Accounts

Bill presented the Q3 2023 accounts, noting that there is still a large surplus, leading to a call to increase spending, particularly on research. Membership dues and interest are coming in on track. Bill also highlighted an upward trend in membership numbers (30 more members), with notable increases in South Africa, France, and IFA, offset by declines in Germany and the US. Thomas' efforts to increase membership seem to have paid off as 16 new members are from France.

Lastly, Bill discussed the budget, noting that the initiatives category was underfunded. They suggested that some of the research budget could be reallocated to this category once invoices from their research team come in.

Christian noted that the research team still hasn't sent any invoices and that is why the spending seems particularly low. He offered to reach out to the research team to attempt speeding up the invoices. Fred suggested that if this was not possible, for Christian to at least try finding out the accrued amounts.

Bill noted that we should keep this surplus in mind (increase spending/ initiatives) to be ready for next year's AGM.

(Relating to increasing Section membership)

Pedro updated the Board with the meeting of the Section ambassadors where the main topic was increasing the number of members across all sections. He highlighted that countries with more than 30 members and those with less perceive the value added of being a section member differently. For some countries, the value added is clear - they receive information, webinars, and collaborations. However, in other countries, there is a lack of information about the benefits. Marketing the value added of virtual modes like webinars could help. Challenges with attendance at in-person events due to travel costs (less so for actuaries working for large companies) and language barriers were also pointed out. The section ambassador team will be working on these issues next year. Ernst noted that despite the language barrier, some countries (e.g. Germany) still have higher member numbers compared to the total population. Christian noted that at the meeting it was already suggested to reach out to associations in Scandinavia, where there is a higher proportion of section members, to learn from their successful strategies. Martin provided valuable insight on why Germany's membership numbers are generally high, highlighting the 'already checked box' for section membership. Bill supported this idea from the SOA's way of work. Mike briefly described the SOA's annual meeting as a suggestion for increasing SOA IAALS membership (via a booth for example).

3. Research / Scientific committee

Fred urged Board members to think about people they know who would be interested in applying for the research grant.

Fred updated that the committee is now fully populated – 2 practitioners & 3 academics: Severine, Morgan Stephenson, Annamaria Olivieri (University of Parma), Fred & Louis Rossouw from South Africa (Gen Re). The first part of the program is reviewing the list of papers from the ASTIN bulletin (which are relevant to life insurance etc.), that is underway, and the second will be evaluation of the papers. Severine is leading this and things are progressing well; the plan is to have something selected for the prize in September, reminding everyone that the plan is to have the prize announced at the JoCo in Brussels.

4. Organization of seminars and colloquia update

- **2024 JoCo Brussels**

Rosalind noted that there haven't been any JoCo meeting since the Board last met; the next meeting will be in a few days (Monday December 18th), after which she will update the Board on proceedings via email.

Thomas noted that the deadline for abstracts is coming up (today) and that the Board should be promoting this to their networks.

Christian noted that the number of received abstracts is low, but based on previous events, a spike in the number of submissions during the last week prior to the deadline is expected and will have an update soon. Christian also noted there might be an extension in the deadline.

Pedro suggested that if there is a lack of papers, we could possibly promote virtual/remote presentation (e.g. for him to promote this in Latin America), for actuaries for whom in-person attendance isn't possible.

Rosalind noted that an extension could possibly be very useful given that many practitioners frequent LinkedIn over the holidays, increasing the chance of seeing the call for papers.

Simone asked if there was somewhere where we could see the submitted papers/topics, but Christian noted that these are going directly to the Belgium organizers.

- **Actuaires du Monde (Morocco)**

There are no updates, but Pedro noted has been in touch with Mohamed, Chair of the Advice and Assistance Committee, to inquire if he is aware of this event and if there are any updates.

- **2025 Online event**

Martin updated that as discussed in the last meeting, a joint date was trying to be found with Tebo & Christian – this will be January 15th; more updates next meeting.



- **2025 Colloquium Brazil**

Bill updated that a planning meeting was held about a week and a half ago; Christian walked them through the Memorandum of agreement with the Sections; nothing was sent out yet since the group thought it would be worthwhile if the Section leaders met (next week) to go through these documents first. Christian noted that he had made some tweaks to the document in the meantime.

Thomas noted that it would be useful to have a specific budget amount included in the agreement, above which Section approval would be needed.

- **2026 Congress Tokyo**

Takuro noted that the only update is that the venue has been selected. For scientific part, will probably set up subcommittees for each Section, composed of 3 or 4 members responsible for reviewing the abstracts and selecting the best papers. So they might be reaching out if necessary/need support from Sections; but the subcommittee composition is planned for the summer.

5. Webinars

Pedro shared that the latest IAALS webinar was held end-of-November, very technical and interesting, on modeling mortality (“Modelling Mortality: A Bayesian Factor-Augmented VAR(FAVAR) Approach”). The webinar was given by Dr. Dan Zhu, doctor in financial mathematics and actuarial science from the University of Melbourne, who is one of the persons Christian recommended based on a paper she presented in the ASTIN bulletin. There were around 30 participants, which is not that high compared to previous events (we had up to 80 in various events), but successful. Pedro noted it is very interesting being a moderator in these events, despite the high level of technicality.

6. Expansion of the Life section

Martin presented the Board with work he and Simone did regarding interviews. The idea is to have a pilot series of (3) one-on-one interviews with prominent actuaries who have made significant contributions to the climate-related actuarial field. The intention is to showcase the innovative work being done in the climate space by actuaries and share these insights with the global IAALS membership. The initiative promotes understanding among the wider actuarial community of the crucial role that actuaries can play in addressing climate-related challenges. Simone added that it is geared towards practitioners to become more aware /provide more tangible insight of how they can promote climate awareness more in their work.

The interviewees are (Canada/Australia/Europe):

- Christelle Lim-Severe, Head of Strategy, Royal London
- Rade Musulin, Principal, Finity Consulting, Chair IAA Resource and Environment Virtual Forum (to be confirmed)



- Maurizio D'Emoli, Senior Life Actuary, Allianz SE (to be confirmed)

The proposal, as discussed in previous Board meetings, to ensure a professional interview situation, being a native English speaker, keeping it lively etc., will be a professional freelance moderator Jack Parrock. The questions will be provided by the IAALS; Jack will bring in his own ideas as well; do the interview of approximately 30 minutes, send it to us, then we will re-design, add frame with IAALS logo, and then share it on social media. Each month a new video will be posted with a message/story around it (for those that don't watch the actual video). After 3 months re-evaluate effectiveness.

Martin also presented the budget, will be approximately \$1,715 for each additional video (the pilot 3 videos are included in the \$6k budget).

Stuart noted that the proposal is excellent and might also significantly contribute to increasing membership. He also suggested Simon Curtis as an idea for future videos.

Rosalind also praised the proposal, suggesting as an idea to extend reach/ make the videos more real to our members, also to look into the idea of having an informal 'get-together'- after or linked with the videos, or as a follow-up phase to bring questions to the interviewees.

Pedro suggested to look into the budget on whether we can add closed captioning to the videos.

Simone added that we would need to add some kind of metric to evaluate effectiveness/success.

7. Pandemic/mortality conclusions

Pedro mentioned again that he had difficulty contacting the person he was trying to reach (Lisa Wells), and asked Christian for the contact of the person who had joined us 3 meetings ago (Mark Tardif).

8. Value proposition of the Life Section

Pedro updated that beside the Section ambassadors meeting which has been very interesting, as member of the Strategic Planning Committee, he was also in charge of presenting a project in Lisbon talking about involvement of the IAA in the regions that are specifically with little active presence.

Pedro's idea is to send a questionnaire to all section board members. He also mentioned Abraham Hernandez, who is very active in the community. They are trying to come up with a plan, which he will present.



9. Other topics

Stu noted that this is the last meeting during which he will be the IAA delegate and welcomed Gunn back to the Board. He praised the active work and involvement of the Board members and the Section growth over the past years. He is particularly excited about the climate interviews, where there is much area for growth.

Stu thanked the Board for the opportunity to serve.

The Board thanked Stu for his service and welcomed Gunn back.

Holiday greetings were exchanged by all :)

The next meeting will take place on January 12th.

ACTION ITEMS

(purple items are NEW, from this meeting)

1. Research

- Promote Call in own communities broadly (All)
- Reach out to research team to request invoices be sent prior to year-end (Christian)

2. 2024 JoCo

- In case of extended deadline for call for papers, promote it to our networks (All)

3. Actuaries du Monde (Marocco)

- Contact Muhamad, Chair of Advice and Assistance Committee, to inquire (Pedro)

4. 2025 online event

- Discuss realization options with Christian and Tebo (David/Ernst/Martin)

5. Webinars

- Provide Pedro with email alternative address for Lisa Wells (Christian)
- Provide ideas for future web sessions to Pedro (All)
- Provide Pedro with contact information for Marc Tadif (Christian)



6. Interview with climate practitioners

— ~~Present proposal for realization~~ (Simone/Martin)

7. Value proposition of the Life Section

- Circulate short questionnaire to board members (Pedro/all)
- Introduce Thomas to chair of the SOA International Section (Mike)