



Life Section Board Zoom-meeting

September 23rd 2020, 08:00 (EDT) / 14:30 (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
Séverine Arnold	Board Member
Ernst Visser	Board Member
Christian Levac	IAA Director
Stuart Wason	IAA Delegate
Juan Laverde	IAA Section Coordinator
Jeremy Brown	IAA Delegate

[Quorum achieved]

Apologies:

Wilbur Wai Keung Lo	Board Member
Andrew Gladwin	Board Member
Marc Arias Bellot	Board Member
Martin Oymanns	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

August 26th 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. There were a few actions which remained open. Any actions carried forward are noted at the end of these minutes. The minutes were approved.

2. Board member vacancies

Rosalind noted from the previous minutes that if there are Board members who have failed to attend four or more consecutive meetings or over half of the meetings in a twelve month period then the Board can vote the members out. Thomas queried the quorum required to ensure an appropriate vote. Christian confirmed that 2/3rds of those present out of the total Board membership, excluding the members in question and those present who do not vote (Stuart and Jeremy) would constitute a quorum. Eight Board members were present out of a total of twelve.

Thomas asked if Christian had any news from the Actuarial Association of South Africa (ASSA). He confirmed that he did not hear back from them.

Thomas asked if we needed to wait for information from ASSA before we took a vote. Christian suggested we vacate his position and whenever we have further information.

Stuart suggested we dismiss Andrew from the Board with thanks.

Thomas said it would be good to fill the position with a candidate from South Africa.

Thomas asked the Board if they were happy to vote for the dismissal of Mark Arias. The Board voted with eight members voting 'Yes', achieving a quorum.

Thomas suggested a Belgian replacement to have first-hand involvement in the upcoming colloquium

The vote was to clear a vacancy for Andrew Gladwin's position. The Board voted with eight members voting 'Yes', achieving a quorum.

3. Activities

Membership survey

Thomas informed the Board that 68 complete survey answers had been received. The Board agreed to stop the survey at the end of September.



Thomas asked for an excel spreadsheet to be provided with the collated survey results. In total, 86 individuals clicked on the survey but did not complete the survey. Anna and Bill and Thomas will schedule a call in October to discuss the survey results. Thomas said responses were received from all over the world, and commented that he looked forward to reviewing the results and translating them into concrete Board actions.

4. Organization of seminars and colloquia

- **2021 Colloquium Hong Kong** - Bill was hoping Wilbur would have been able to join the call. He noted that he continued to look for a replacement key note speaker. The call for papers has been circulated. The Virtual / hybrid approach action has been carried forward.
- **2022 Congress Sydney** – Fred did not have an update and noted he will send any updates via e-mail, once available.
- **2023 Colloquium** – Rosalind contacted Philippe De Longueville. She confirmed she will be more involved in future once activities begin to progress.

5. Webinars

- **IFRS 17 CSM case study webinar**: Ernst gave an update on how the webinar went and said he hoped it was a success and that he was able to provide people with the right answers. Thomas asked how many people attended the webinar. Ernst said there were over 100 request to participate but that less than 100 participated in the live webinar. Juan confirmed there were 73 attendees at the live session. Rosalind thanked Ernst and said that she found the session enjoyable and valuable. Thomas asked if a web link was available to view. Juan sent the link to the Board and confirmed the webinars were available on the IAALS website and on YouTube.
- Stuart reminded the Board that AFIR-ERM were hosting webinars over the next few month on a variety of topics that may also be of interest to IAALS members. Stuart asked whether communications for these webinars could be sent to IAALS members. Thomas proposed that if other sections have webinars which might be of interest that we always communicate these to IAALS members.
- **Webinars selected from Paris Colloquium sessions** – Séverine selected four of the papers from the Paris Colloquium for potential webinars:
 - 1) Credibility Adjustment of the Lee-Carter Model for Small Population Mortality Projection, Jean-Baptiste Coulomb, PSL



2) Anticipate future pandemics age-pattern mortality: an application of antigenic imprinting principles, Marine Habart, Axa

3) An approximation to re-estimate the over-mortality occurred and not reported -missing persons- to face the possible claims: the Mexican case, José Eliud Silva Urrutia, Anáhuac University Mexico

4) Actuarial and Utility-Based Pricing of Long-Term Care Options Embedded in Life Annuities, Thorsten Sehner, UNI-ULM

Séverine was not sure if she had to choose or whether the Board members would like to discuss the selection. Thomas suggested we didn't need to limit the selection to two candidates, and that the only constraint was that the topics needed to be presented prior to the Hong Kong colloquium. He also noted it will depend on the speakers' capacity to present. Thomas suggested Séverine contact all four candidates to ask them if they would be interested in presenting. Séverine took an action to contact the speakers to see if they were interested in presenting. Rosalind noted a consideration for Juan that he needed three weeks for advertising for dates so we need to consider this when selecting dates. Thomas notes the speakers would also need time to prepare themselves. Pedro let Séverine know that he was available to assist with José Eliud Silva Urrutia, as he is a Professor at Pedro's University. Pedro took an action to contact José Eliud Silva Urrutia.

Thomas handed the duties of Chair over to Pedro for the balance of the meeting.

- **Next webinars** - Pedro confirmed the individuals were still wanting to present but securing a date had been challenging.

6. Scientific & Research committee update

- IAALS Sponsored Research – Séverine has now been able to contact both students. Both thesis have been sent to the Company in Africa for review. Séverine will make a proposal for Sponsored Research once the results from the survey have been compiled, as the proposal will depend heavily on the responses received. There are also many factors to consider when making a proposal, including budget, what is covered (for example, travel costs and/or conference fees, or the hiring of a PhD student). Séverine said it would be important for proposal guidelines to be agreed, and suggested we discuss this



in future. Pedro suggested we include this in the next meeting as an Agenda item. Fred queried who was going to take an action to draft a proposal for consideration. Rosalind said this might naturally fall out of the membership survey results for Séverine to take forward. Fred suggested it would be a good idea to form a view as to the costs for each of the options in advance of any discussion. Pedro asked if any other sections have any projects being sponsored. Christian confirmed the other sections do not use their budget, but they rather rely on their members volunteering to do so.

7. Sections Advisory Group update

Christian confirmed a meeting of the Sections Advisory Group would be held in the coming week.

- CPD Credit Task Force among the sections – Ana reported that there was no activity.
- Section Fees Task Force – Bill has said a meeting was scheduled for Friday morning.

8. Any other business – Stuart asked whether there was a variety of research practices in each of the sections, for example, using section member volunteers without funding. Christian confirmed other sections use section member volunteers, with some funding for travel should the output of the volunteer work culminate in a presentation at a colloquium. The IAHS, for example, is presenting their work via a podcast. Rosalind reminded the Board that a question on whether members would like to volunteer for the IAALS was included in the survey. Christian took an action to circulate some examples of the other projects taking place in the other sections at the moment.

Pedro closed the meeting and thanked everyone for their participation.



Actions from the 23rd September meeting

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| 1 | Hold a meeting to discuss the survey results once these are available | Ana, Thomas and Bill | |
| 2 | Contact speakers 1, 2 and 4 above | Séverine | |
| 3 | Contact speaker 3 | Pedro | |
| 4 | Circulate some examples of the other projects taking place in the other sections at the moment | Christian | |

Actions from the 26th August meeting

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| 7 | Suggest a hybrid model approach to the Hong Kong colloquium organising committee | Bill | In progress |
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8 Actions carried forward from the 23rd July meeting

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| 9 | Review the Hong Kong colloquium papers for consideration for the best paper prize award | Séverine | To be carried forward into 2021 |
| 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 |
| 15 | Follow-up with the Actuarial Society of South Africa. | Christian | |

Actions from previous meetings carried forward / Ongoing actions

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| 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. | Rosalind | To be carried forward |