



# Life Section Board Zoom-meeting

December 10th 2021, 07:00 (EDT) / 13:00 (Paris)

<b>Present:</b>	Thomas Behar	Chair
	Pedro Pacheco Villagrán	Vice-Chair
	Bill Sayre	Treasurer
	Rosalind Rossouw	Secretary
	Fred Rowley	Board Member
	Ana Bojanic	Board Member
	Séverine Arnold	Board Member
	Ernst Visser	Board Member
	Martin Oymanns	Board Member
	Christian Levac	IAA Director
	Juan Laverde	IAA Section Coordinator
	Jeremy Brown	IAA Delegate
	[Quorum achieved]	
<b>Apologies:</b>	Alberto Abalo	Board Member
	David Kirk	Board Member
	Stuart Wason	IAA Delegate

## 0. Agenda of the meeting

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

## 1. Minutes of last Board meeting

November 5<sup>th</sup> 2021: Rosalind apologised to the Board as she did not have an opportunity to write up the minutes of the last Board. These will be presented at the January 2022 meeting for approval. Rosalind gave a verbal summary of the action items covered the Board discussed the status of each in turn:

- Thomas noted he was still in contact with the Japan Actuarial Association to secure a new Board member from Japan, ahead of the 2026 ICA in Tokyo.
- Séverine also noted that 4 applications in response to the research grant had been received. Séverine and Fred will review these ahead of the January



Board meeting and will give their feedback at the next Board meeting so a decision can be made as to which one to take forward.

## 2. Organization of seminars and colloquia update

- **Convention A**

Martin asked the Board for their feedback on whether the IAALS would like to be a partner of Convention A. He highlighted there would not be a cost to the IAALS, and the Board agreed it would be a good opportunity to promote the Life Section. The Board request two concurrent Convention A slot sessions.

Action: Thomas asked the Board to propose topics for consideration at the January meeting.

Decision: Ernst volunteered to lead all Convention A IAALS activity, and Thomas volunteered to support Ernst.

- **2022 Colloquium Hong Kong**

Bill didn't have much further to report outside of the colloquium taking a hybrid approach, noting the call for papers deadline was the end of the year.

- **2023 Congress Sydney**

Fred didn't have much further to report outside of the Congress attracting a little more sponsorship interest.

## 3. Session leadership meeting update

Bill have the Board an update on the discussion which took place at a recent session leadership meeting. He highlighted that longer term, it looked like hybrid events were more likely, and that there was a strong consensus for the cost for in-person attendance and online attendance would be identical. The fact that overall hybrid events might cost less, resulting in an inherently lower per person cost was also raised. There was also concern that a two-tiered approach would incentivise people to attend remotely rather than in-person.

## 4. Diversity and Inclusion

Prior to the meeting the Board had an e-mail exchange on the topic of reducing the fees that we charge for some countries. Bill added some context from a



Society of Actuaries perspective, and the discussions which are ongoing there. Bill also noted that the cost of IAALS members is not as material as a exam fees, for example, but felt that it is something that we need to keep in mind. Bill presented a few examples for consideration– would we want to provide a subsidy for the first year of membership, as a way of enticing members to really see what the IAALS can offer; we could provide a hardship application for circumstances where it is difficult for a member to cover their membership fee and also consider something ongoing, such as reducing their membership fee going forward.

Rosalind suggested that we could encourage newly qualified members in developing countries to join the IAALS by offering a free membership when they qualify as this would also increase the diversity of membership by age, particularly encouraging younger members to join the IAALS.

Bill added that whichever route we take forward, we could also survey the subgroup of the individuals to find out where they found the most value and where we could have added more value.

Fred offered a further suggestion of offering a free membership with paid conference attendance was also raised.

Christian also noted at a Task Force meeting that a lower fee for individuals in developing countries was considered, but not officially approved, and that this could potentially be revisited.

Martin added that he believed there were two aspects to consider – one is offering a discounted or full membership because it is adding value, and the other is attracting new members. He noted that Stuard and himself are part of a new working group with a purpose to develop ideas on attracting a promoting the sections in general. For example, the IAALS could provide one day of the next colloquium free of charge.

Action: Rosalind took an action to send potential ideas to Bill to take forward.

## 5. Webinars

Pedro gave an update on the latest webinar on Solvency II, which had between 20 to 25 attendees. The next webinar will be in March on the topic of financial inclusion.



## 6. Any other business

Pedro gave an update on the discussions at the IAA Council meeting. In summary a concern was raised that actuaries are competing with data scientists, and that data science is attracting more new individuals into their profession than actuaries.

Thomas closed the meeting and thanked everyone for their participation.

### **Actions from December 10<sup>th</sup> meeting**

- |   |   |          |             |
|---|---|----------|-------------|
| 1 | Propose Convention A topics for consideration at the January meeting. | All      | Agenda item |
| 2 | Send potential membership fee ideas to Bill to take forward           | Rosalind | Closed      |