



Life Section Board Zoom-meeting

October 13th 07:30 (EDT) / 13:30 (Paris)

AGENDA

0. Agenda of the meetings and notes Ana
1. Minutes of last Board meeting for approval Ana
2. Research / Scientific committee Fred
 - Issuing new call for research
3. Organization of seminars and colloquia update
 - 2024 JoCo Brussels Rosalind & Ana
 - Discussion on distribution/promotion of Call for Papers (beyond email sent to members October 3)
 - Actuaire du Monde (Morocco) Pedro
 - 2025 Online event Martin & Ernst
 - 2025 Colloquium Brazil Pedro & Bill
 - 2026 Congress Tokyo Takuro
4. Webinars Pedro
5. Expansion of the Life section Thomas/Simone
6. Pandemic/mortality conclusions Pedro
7. Evolution of the IAA Secretariat Christan
8. Any other business



ATTENDANCE

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)
- Takuro Sorihashi (Japan)
- David Kirk (South Africa)
- Ernst Visser (The Netherlands)
- Simone Brathwaite (Barbados)

IAA

- Stuart Wason – Delegate
- Christian Levac – Director
- Teboho Mabeba – Section representative

Research committee

- Severine Arnold

Apologies

- Martin Oymanns (Germany) – Board Member
- Mike Lombardi (Canada) – Board Member
- Fred Rowley (Australia) – Board Member

- Jacques Tremblay – IAA Delegate



MINUTES

1. Research / Scientific committee

Christian and Séverine discussed the need for adding names to the research committee, focusing on practitioners. Christian mentioned having sent an email the previous Friday with IAALS members and three suggestions of potential non-academic names for the team (Al Klein - US, Louis Rossouw - South Africa, Sam Gutterman - US) – these are from the extraction of IAALS members from the database with removal of the following: anyone from Europe (since we already have 3 reviewers from Europe) and Australia (Fred).

Bill had already endorsed Al Klein, given his contribution to many papers, further supported by David. The Board agreed to approach Al (Bill would do this); if not available, the other suggestions also have great credentials, and they would be contacted next.

The team further discussed the possibility of issuing a new call for research. Christian suggested this could be done in the coming months, concurrently with the current project, to ensure a new project is started before the current one finishes. Séverine agreed, suggesting they could attract more proposals and then select the most interesting ones. The team decided to allocate the same budget as the previous call for research and proposed a timeline for applications of two months, with a month for review and selection by the research committee. There was a suggestion to include a reference to the previous research sponsored by the team, although it was deemed unnecessary by Séverine. In terms of topics, Rosalind highlighted the impact of the pandemic and artificial intelligence on future mortality projections, while Séverine suggested updating the topic on pandemics for better precision. Thomas raised concerns about the low interest rate bullet point, which was amended to high interest rate. Ernst introduced the idea of technical possibilities disrupting the market and offering simple, cheap products, while David noted the impact of climate change on long-term mortality and the reluctance of some insurers to offer longer premium guarantees due to volatile interest rates and uncertain economic conditions. Rosalind proposed including new product design under the new interest rate environment and developing technologies. Finally, it was emphasized that the bullets were just suggestions and could be further developed. It was agreed that Christian and Severine would work on the list of topics and update the Board through email on the final version.

In terms of members for the committee, Ernst had another suggestion – Peter Bognert – highlighting his experience and expertise; however, Christian noted that we already have 4 members, 3 of which are from Europe and 3 from academia, so we are ideally



looking for 1 more member, who is a practitioner. Pedro also had a suggestion from Mexico, but Christian reminded that we are looking for practitioners.

Thomas confirmed with Severine that we will launch the new call for research early November (after the next Board meeting); before that, the modified call will be shared with the Board members for confirming.

Takuro raised a question about the selection of research grants and the progress of the previous/current project, indicating he had not noticed such grants in the past.

2. Minutes of last Board meetings for approval

Minutes of the September Board meeting, composed by Ana and reviewed/edited by Christian, were approved.

3. Organization of seminars and colloquia update

– 2024 JoCo Brussels

Thomas noted that the Call for papers was circulated a few days prior (October 3rd); the deadline is December 15th. Rosalind updated that she had gotten back to the organizing committee to let them know that IAALS was interested in 1-day online, but no further action has taken place.

Rosalind reminded the Board to circulate the Call for papers. Ana noted that Xavier Marechal (Belgium) had already contacted the Serbian association's representative to circulate, so it is likely that all/most FMA's have received it already for circulation to their members.

Christian said that at least another two emails will be sent out, and monthly meeting for progress checkups.

Rosalind inquired on the bursary process; Christian affirmed that there is a checkbox in the paper submission form and that the sections will be notified if it is checked.

Takuro asked if the registration fee was yet known; Christian replied that it is not set yet but will let us know once known.

– Actuaire du Monde (Morocco)

No update, however Pedro mentioned he will send them a follow-up email to see if they need any assistance from us, as he recalls the event was supposed to take place at the end of 2023.

– 2025 Online event

Since Martin was not present, Rosalind and Ana reminded that we had agreed at the last Board meeting to go with the more expensive format (Zoom only – cheaper, or online event platform as for Convention A – more expensive but more attractive/professional, especially if we are looking to recruit new members, etc.), but that the details need to be fleshed out. Program-wise, the overall theme is long-term



risks; below that we can discuss current risks of interest, like climate change, inflation, demographic development. Ernst agreed to get in touch with Martin to have more details available for the next meeting.

– **2025 Colloquium Brazil**

Neither Bill nor Pedro were able to attend the last meeting, so Christian gave the update: As of the last IAALS meeting, two other sections were still evaluating whether to join (Health & IACA); these have confirmed as well, so this will officially be another JoCo. The next steps are for Christian to write an agreement between the Sections and the Brazilian association; he will be working on this over the next few months and then we'll have that approved. (This is needed for Brazil and not Belgium since they are not taking full financial responsibility so the Sections will need to share responsibility for the finances.)

– **2026 Congress Tokyo**

No update.

– **2029 Congress**

Christian shared that the selection process is under way and the final candidates are Kenya and Singapore; the Executive committee will be receiving their final presentations in Lisbon and the final decision will be made after that.

4. Webinars

Pedro updated that there will be a webinar at the end of this month (**October 24th**) – **A Calendar Year Mortality Model in Continuous Time**, given by Donatien Hainaut, professor of quantitative finance and actuarial sciences at UCLouvain, and invited Board members to attend.

For **November 28th?**, we have another researcher from Christian's list. Pedro asked the Pandemic/mortality group to do a webinar around the end of January; he is waiting for a response.

Stuart is a member of the Pandemic Task Force; work on a paper with a range of authors on protection gaps has been started. Christian added that the first paper is almost finished; Sarah would be the best contact for any requests from the Pandemic Task Force and its subgroup.

5. Expansion of the Life Section

The major deliverable Simone has been working on with Martin are the interviews with climate practitioners in the life insurance industry and what they do. They found two practitioners (from Alliance and Beneva Canada) who have agreed to talk about what



they do and what the challenges are; Martin is looking into options for a moderator. Hopefully by the end of October/beginning of November they will have more details. They are considering finding a professional moderator for these interviews but are open to the idea of using a volunteer. Rosalind offered to reach out to her colleagues on the Sustainability Board to find potential moderators who would be willing to moderate free of charge.

Stuart suggested considering Rade Musulin, a prominent figure in sustainability and climate change.

Simone added that finding a moderator and arranging fees may pose a challenge due to different time zones.

6. Pandemic/mortality conclusions

(Covered under point 4 – webinars)

7. Evolution of the IAA Secretariat

Christian briefly updated on the proposal/idea, since the IAA is incorporated in Switzerland, to simplify the legal aspects and create a Canadian subsidiary which would be responsible for all IAA contracting, i.e. the operations would be out of Canada. This doesn't impact the Sections other than that financial statements would look slightly different since the long-term assets would be held through the Swiss, whereas the operational fund to operate the section on a yearly basis would be held through the Canadian subsidiary.

These changes will be approved at the Council in Lisbon, since they would like all changes to take effect from January 1st 2024.

8. Other business

– Section Ambassadors

Pedro updated that last week was the first session of the Section Ambassadors, with the following conclusions:

- In each section, we need to understand the value proposition of each section;
- Different perceptions across the world; need a more in-depth understanding on the differences;
- The importance of sections making presentations at the Council meeting, since this is the opportunity for FMA leaders to understand what the Sections are doing (Christian added this would probably not take place yet in Lisbon, but for later Councils);



- The role of the Ambassadors; e.g. ASTIN has chapters across the world
 - this will be discussed at the next meeting

Pedro suggested that the Board should discuss the value proposition of the Life section in the next meeting. Thomas also suggested at the next meeting to discuss the potential of evolving their work, similar to how ASTIN has done.

- **IAALS website for webinars**

Ana pointed out that the link for the webinars on the IAA website is difficult to find and that there seems to be a wrong link for IAALS events on the website. Christian noted this was likely from the old website and needed to be removed.

ACTION ITEMS

1. Research
 - Approach Al Klein Re: interest in joining research committee (Bill)
 - Draft (modify previous as agreed) call for research and circulate with Board for approval (Christian/Severine?)
2. JoCo 2024
 - Circulate Call for papers with our networks (All)
3. Actuaire du Monde
 - Send email to affirm our offer for assistance (Pedro)
4. 2025 online event
 - Have some more details ready (Martin/Ernst)
5. Interview with climate practitioners
 - Find out cost for professional moderator (Simone/Martin)
 - Reach out to colleagues from Sustainability Board for a potential volunteer moderator (Rosalind)
6. Website
 - Remove outdated link for events (Tebo/Christian)



Actions from September 8th meeting:

1. Cooperation with the Mortality Forum
 - Find out how many MVF's members are also IAALS members (Christian)
 - Liaise with MVF Co-Chair Leza Wells regarding future webinars (Pedro)
2. Research
 - ~~Extract a list of IAALS members for possible practitioners who could be added to the Committee (Christian)~~
 - ~~New call for research (All to discuss)~~
3. JoCo 2024
 - ~~Get back to Philippe to affirm IAALS' interest in 1-day virtual (Rosalind/Ana)~~
 - Look into costs of various online alternatives (Martin/Ernst)
4. 2025 online event
 - Flesh out details (type of broadcast, program, price for non-members, possibility of awarding section membership with registration, etc.) (Martin/Ernst)
5. ~~Webinars~~
 - ~~Details of planned October and November webinars, with coordination with Tebo (Pedro)~~

Actions from July 7th meeting		Person	Status
1	Update & push for call for papers at July 11th JoCo meeting	Ana/Rosalind	Closed
2	Join next Brazilian Colloquium planning meeting on August 7 th as IAALS representative	Pedro (and Bill if 2 reps needed)	?
3	Notify members once ICA 2023 recordings are on actuvieview	Martin	Closed
4	Try to find out progress on the research project so that we can decide on further actions	Fred	Closed
5	Start drafting call for new research projects	Christian	In progress

Actions from May 28th meeting	Person	Status
---	---------------	---------------



1	Look into possible prices for the 2025 online event	Martin/David/Ernst	In progress
2	Check with Severine re: the research project status	Christian	Closed
3	Check on current price & name of Mobilize	Christian	?
4	Notify Abe that Pedro volunteered for the Ambassador Task Force for IAALS	Bill	Closed
5	Include Pedro in emails with ASTIN Bulletin authors with Life topics that could result in webinars	Christian	Closed

Next Board Meeting: 3 November 2023