

- **Proposal for CoPs**

Ron introduced the idea of replacing the reading club with Communities of Practice (CoPs) as a new initiative to further ASTIN's mission. The CoPs will focus on three key themes: pricing, reserving, and capital modeling, aiming to explore cutting-edge methods, emerging topics, and foster academia-industry exchanges. Ron noted that other sections are considering similar directions.

The board's response was generally positive, with discussions revolving around the format, structure, and target audience. Ron proposed that each CoP has a manager: an industry and an academic lead, who would collaborate to create agendas and organize discussions. If the budget permits, a token of appreciation could be provided to these leads. The primary audience for CoPs will be ASTIN members.

Norbert expressed concerns about the members engagement in such initiatives, and suggested launching a survey among the members to gauge interest. Axel echoed that it is important to have it organized having a leader to drive the discussion.

There were no objections from the board. The initiative will proceed, with further analysis required to understand interests from members and its financial implications.

- **IAA sections task force**

Ron briefed the board on the initiative led by Charles Cowling (past IAA president), which aims to address declining membership and technical challenges with membership fee collection. The proposed solution involves restructuring governance by replacing current sections with an overarching group board and allowing FMA members free access to sections.

The board expressed views on this proposal: Eric expressed skepticism about the proposal, highlighting the complexity of changing governance rules and questioning its efficacy in addressing the membership decline. He also noted that the decline might partly result from FMAs altering their membership renewal processes. He also emphasized the complexity in calculating administrative costs. Ron agreed that governance changes are difficult and highlighted that the Health Section already opposed the idea. He stressed the need for a deeper understanding of administrative costs and enhancing section value for members. Norbert questioned whether governance changes would address the underlying problems, pointing out the age distribution of members and the importance of engaging younger generations. Axel stressed the need for active participation from members to create value and suggested forming a working group to brainstorm solutions.

Overall, the board felt the proposed solution was too radical. Ron will communicate the board's feedback to the IAA, expressing support for the IAA's mission but opposing dissolving ASTIN's identity or eliminating fees. Timing for informing members about the proposal will be deferred.

- **JoCo 2025 – Updates**

Cristina provided updates on JoCo 2025, noting challenges in securing sponsors. Chema has reached out to potential sponsors but has not received responses yet. Ron encouraged continued efforts, particularly with Swiss Re, while considering the financial implications. **Norbert** raised concerns about switching the venue from a university to a hotel, which could result in a financial loss. It could end up with a loss for ASTIN with 50 delegates from overseas and 50 from Brazil. Ron, Axel, and Cristina will analyze the potential financial impact.

Bursaries- total budget of CAD 15K, where 7.4 has been allocated. The board approved two requests: 1) Salvatore: 50% registration and 500 CAD for travel, matching IAALS. 2) Carlos: 250 CAD.

The board discussed a request for Joana (chair of the IFRS 17 Working Party). Norbert stressed the importance of consistency, as not all services receive financial support. Bernard expressed support of sponsoring Joana but raise the question of full coverage. Christian pointed out that bursary policies might include a separate category for those working on ASTIN projects.

The board approved the first two requests and will follow up on Joana's request.

- **JoCo 2028**

Ron proposed hosting JoCo 2028 in North America. There were no objections from the board.

- **Financials Budget 3Q**

Alex provided summaries on financials – positive results for 2024 with an overall surplus of CAD 27K and unrealized gains of CAD 60K, exceeding prior years. Funds at high end, expenses kept low. Members relatively stable compared to prior. Also be aware of potential change in the last 3 months. Alex reported that for 2025, CAD 70K is allocated for the masterclass and Ukraine initiatives. With CAD 20K used for Ukraine, only enough funding remains for one masterclass this year.

Norbert expressed concerns about the plan for 2 masterclass this year due to the high cost relative to the overall annual budget.

Ron suggested seeking member feedback on proposed topics via a survey and revisiting the topic in the next meeting.

- **BAU reboot**

John did newsletter. Reading club transition to CoPs.

Chema reported that two webinars are scheduled for late February/early March: one for West Africa and another for ASTIN, by Jed Free from ASTIN Academy.

## **Attendees**

- Ralph Blanchard
- Christian Levac
- Norbert Haible
- Ron Richman
- Tarmo Koll
- Axel Wolfstein
- John Wright (volunteer)
- Eric Dal Moro
- Cristina Mano
- Jose Maria Agurcia
- Bernard Wong
- Eberhard Mueller
- Warda Hadaoui