

Minutes of ASTIN Board meeting on July 11, 2023

1. New Volunteer

Susanne introduces herself as new volunteer for the ASTIN board.

As rather many board members are new on the board a general introductory round was taking place.

2. Officers election

There were the following candidates for the 4 officers positions and no further ones:

Chairman – Eric Dal Moro

Vice Chairman – Ronald Richman

Treasurer – Axel Wolfstein

Secretary – Brian Fannin

All were elected in the positions as lined out.

3. Draft Budget

Axel presented the draft of the budget for 2024 (see attached file). Figures of Q1 2023 are still outstanding and therefore this draft is based on 2022 and the budget of 2023. Only a few changes were made (for example no ICA in 2024) but in general the target of reducing the funds in order to provide more support for our members. Funds are in the area of around 800k CAD. The largest expense position is for the ongoing production of masterclasses. Christian will ask his colleague Carol Ann for the Q1 figures which could lead to some modifications of this draft (Axel will check).

Remark: Meanwhile these figures were sent over at least partly.

In the August meeting the ASTIN board will have to approve the draft of the budget to stay in line with the IAA schedule.

4. Working Parties – Publicly available papers?

In the context of publishing the result papers of working parties two points could be raised: copyright and governance.

The first one might be solved via ToR; the second one Eric will check and suggest changes if necessary.

In line with generating value for members, it was decided to publish summaries of full report but full reports will remain available only to ASTIN members for some time. In the meantime, some examples of full report could be made available to everyone on the ASTIN website.

5. Young actuaries – free membership to ASTIN for 1 or 2 years?

The decision was to grant free membership for 2 years for participants of the young actuaries world cup.

6. Internet activities

ChatGPT was recently topic in the reading club; currently there is a search for new speakers.

Regarding webinars there will be two with group chief actuaries for which Ron will be the organizer.

Yuriy explained briefly the status of masterclasses: Two are already life and further two are planned (one on loss reserving probably by G. Taylor, and one on internal capital modelling probably by G. Venter).

7. Colloquia

Regarding the one in Brussels there is currently a discussion on the ASTIN keynote speaker which hopefully will be solved in the upcoming meetings.

Chema, Norbert and now Cristina will be busy with the Brazil colloquium which could turn out as one for all sections.

8. Next IAA meetings

The table with these was shown.

9. AOB

In the next board meeting we will discuss on the allocation of tasks.