



IAAHS
Health



IAAHS Special General Assembly

Marrakesh, Morocco
20 November 2025

Ed Pudlowski– Health Section Chair

Agenda

1. Welcome and opening of the General Assembly Meeting (GAM)
2. Treasurers Report
3. Chair's Report
4. Voting Results
5. Q&A
6. Close of meeting

1. Welcome and opening of the GA

Virtual General Assembly Procedures

- We will not do a roll call of participants.
- All participants have been automatically muted upon entry. Video and screen sharing features have been disabled, except for the IAAHS Officers or other presenters.
- Use the “Raise Hand” feature if you wish to make a verbal contribution. Once recognized by the Chair, you will be unmuted.

Contributions need to be limited to 3 minutes or less

2. Approval of Minutes from General Assembly held on 23rd September 2024 in Brussels, Belgium and virtually

- Minutes provided with email notice of the 2025 Proposed IAAHS Rule and Procedural Changes Election Ballot sent to all members
- https://actuaries.org/app/uploads/2025/11/IAAHS_AGM_Minutes_2024_Draft.pdf

2. Treasurer's Report

IAAHS Financial Statement

	12 mos. Ended Dec 31, 2023	12 mos. ended Dec 31, 2024	Combined 6 mos ended Jun 30, 2025	2025 Annual Budget	Forecast 2025 with Q2 Report	2026 Annual Budget
Total Income	\$ 37,180	\$ 43,122	\$ 40,759	\$ 28,828	\$ 63,027	\$ 35,400
Expense						
1. Administration						
Total 1. Administration	329	4,509	1,068	4,150	2,047	1,594
2. Governance						
Total 2. Governance	13,820	4,351	5,874	5,839	7,382	16,224
3. Communications and IT						
Total 3. Communications and IT	1,271	224	5,720	2,900	7,626	6,504
4. Events						
Total 4. Events	3,051	4,787	30,223	10,000	35,824	19,092
5. Impact						
Total 5. Impact		-	-	-	-	-
6. Assure						
Total 6. Assure		-	-	-	-	-
7. Advance						
4240-59 - Section Administration Recovery	15,879	25,133	8,156	12,404	18,875	16,513
Total Expense	\$ 34,350	\$ 39,003	\$ 51,041	\$ 35,293	\$ 71,754	\$ 59,927
Excess of Revenues over Expenses	\$ 2,830	\$ 4,119	\$ (10,282)	\$ (6,465)	\$ (8,727)	\$ (24,527)
Membership Count	469	440			443	470 Target

2024 Financial Results

- 2024 Income was up from 2023 levels due to unrealized investment gains.
- Expenses were up due to new systems implementation and administrative costs.
- Membership was down at 440 with a drop from 469 in 2023. This is not unexpected due to 2023's International Actuarial Congress meeting in Sydney.

2025 Anticipated Financial Results

- 2025 Income is up from 2024 levels and the anticipated budget due to unrealized investment gains plus income recoveries from the Brazil Colloquium.
- 2025 Expenses are up from 2024 levels and the anticipated 2025 budget due to expense offsets for the Brazil Colloquium. In addition, the Brazil Event incurred substantial administrative oversight and therefore costs due to the level of involvement required of IAA Staff.
- Membership is anticipated to hold close to 440, the 2024 level.

2026 Annual Budget – ICA Tokyo Year

- 2026 Income is anticipated to be lower than 2023 and 2024 final because reserves are lower due to 2025 losses. 2025 Income was also inflated because of an expense offset for the Brazil 2025 Colloquium.
- 2026 Expenses are expected to exceed 2023 ICA Year levels due to increased travel, lodging, awards and bursaries costs. In addition, administrative and location costs have increased. Other event costs compared to 2025 Brazil are anticipated to decrease due to increased partnership and sponsor support for ICA 2026 Tokyo.
- Membership is anticipated to be close to 2023 ICA Sydney Year levels.

Reserve to Expense Ratios

	Actual 2024	Est. 2025	Est. 2026
Revenue	\$ 43,122	\$ 63,027	\$ 35,400
Expenses	\$ 39,003	\$ 71,754	\$ 59,927
Gain/(Loss)	\$ 4,119	\$ (8,727)	\$ (24,527)
Unrestricted Net Assets	\$ 123,181	\$ 112,899	\$ 100,636
Reserve Ratio	316%	157%	168%

As a non-profit, Unrestricted Net Assets are expected to be close to 100% of the annual expense.

Membership - History & Expected

	Total # Dec-22	Total # Dec-23	Total # Dec-24	Est Total Dec-25	Est Total Dec-26
South Africa	53	72	39	58	75
Australia	21	23	42	17	22
Individual	23	26	19	12	25
Denmark	18	20	26	23	23
Finland	1	1	1	1	1
France	11	64	25	16	21
Germany	27	27	27	27	27
India	2	2	1	1	1
Ireland	12	9	12	9	12
Israel	8	8	5	5	7
Italy	10	15	11	10	13
Japan	20	21	19	15	20
Lebanon	1	1	1	1	1
Lithuania	1	1	1	1	1
Mexico	1	1	1	3	3
Netherlands	9	4	0	8	8
Norway	5	5	6	6	6
Sweden	7	13	8	7	12
UK	74	57	90	94	100
USA SOA	109	99	106	71	92
Other-USA CAS, Switzerland, Spain, Indiv, Est	4	0	0	58	0
Total	417	469	440	443	470
<i>Membership Income</i>	\$ 24,360	\$ 28,120	\$ 26,390	\$ 26,580	\$ 28,200

2026 membership is anticipated to be close to 2023 ICA Sydney Year levels.

3. Chair's Report

Vision and Mission

- **Vision:** The Health Section of the International Actuarial Association (IAA) is a robust forum to conduct research, exchange views, and network on issues related to understanding health and well-being trends and managing the financial risks associated with healthcare. We support the IAA in its mission to be recognized globally as leading experts in risk and financial security and contributing to the well-being of society.
- **Mission:** As an active section, we promote and facilitate exchange of views, advice, research and practical information among actuaries globally involved with public and private health care and insurance topics.

Chair's Report

- Board Meetings and Composition
- Events – Colloquia / Conferences
- Webinars
- Project Teams

Chair's Report – Board Composition

- Board Meetings typically every two months – 6 meetings in this session
- 16 elected members and 2 IAA (non-voting delegates)
- Representatives from 8 countries; 5 Male / 8 Female
- Expanded representation in Asia and central / south America
- Expiring terms in 2026:
 - Ed Pudlowski (USA)
 - Aldona Skucaite (Lithuania)
 - Barry Childs (South Africa)
 - Anne Hung (Malaysia)
 - Lisa Morgan (Switzerland)

Chair's Report - Events

- JoCo 2024 (Brussels, Belgium)
 - Arranged in conjunction with the Institute of Actuaries in Belgium (IA|BE)
- JoCo 2025 (São Paulo, Brazil)
 - Theme: Actuaries in Sustainability
 - Arranged in conjunction with the Instituto Brasileiro de Atuária (IBA).
- International Congress of Actuaries, Tokyo, Japan 2026
- JoCo 2027 (Luxemburg)
 - Arranged in conjunction with the Institut Luxembourgeois des Actuaire

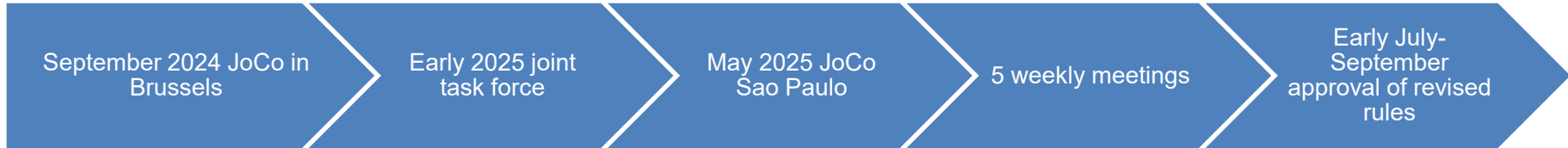
Chair's Report – Webinars and Papers

- Webinars:
 - [U.S. Inequities and Financial Burdens in Women's Health](#)
 - [Better Healthcare and Lower Cost? Real Examples of Using AI to Improve the Delivery of Healthcare](#)
- Access to webinars arranged by other Sections
- Events library available on the IAA website at [**https://actuaries.org/events-library/**](https://actuaries.org/events-library/)
- All Webinar recordings available to members through Actuvie
- Paper published by IAAHS in conjunction with SOA and AAA, on International Health Care Funding Report covering 36 countries

Chair's Report – Project Teams

- Project Teams:
 - Artificial Intelligence & Digital Solutions for Health
 - Comparative Health Systems
 - Health Inflation
 - Health Risk Capital and Risk Management
 - Medical Expense
 - Risk Adjustment.
- ***Always interested in member volunteers for our project teams***

4. Result of Vote on Rule Changes



- Section Chairs agreed to present to each Section board the following elements:
 - Common operating rules and consistent operational policies
 - Board appointment process
 - Application of the IAA Volunteer Code of Conduct
 - Establishment of the Joint Section Board
 - Administrative simplifications

Voting Results

- Approved – 89.7%
- Disapproved – 10.3%
- Number of voting members - 29

5. Q & A

6. Close of meeting

Thank you



International Actuarial Association
Association Actuarielle Internationale
1203-99 Metcalfe, Ottawa ON K1P 6L7 Canada
Tel: +1-613-236-0886 Fax: +1-613-236-1386
Email: secretariat@actuaries.org
www.actuaries.org