

# 2025 Highlights

2025 was a highly productive year for the IAA Sections. Collectively, the Sections hosted 33 webinars, engaging over 2,000 participants worldwide, released multiple working party reports, and contributed to international projects covering actuarial risk management, IFRS 17, ESG, health systems, AI, climate change, and pension sustainability.



## JoCo 2025 – São Paulo, Brazil

The Second Joint Colloquium of the IAA Sections took place in São Paulo from 19-22 May, co-hosted by the Instituto Brasileiro de Atuária (IBA). This event served as the year's highlight, bringing together actuaries under the theme "Actuaries in Sustainability." The colloquium drew 268 registered participants, comprising 166 international delegates and 102 participants from Latin America and the Caribbean.



In addition, four specialized workshops were organized by AFIR-ERM (Global ORSA Regulations - Implementation Challenges and Opportunities for Brazil's Insurance Sector), ASTIN (Pricing with Machine Learning and Other AI Techniques), IAALS (Longevity), and PBSS (Solvency in Funded Defined Benefit Pension Plans).

JoCo 2025 facilitated extensive knowledge exchange through presentations and papers now available on the IAA website. Session recordings, including those from IAALS, are accessible on actview for ongoing reference and learning.



Section	Paper Title	Authors
AFIR-ERM	Benefit Volatility-Targeting Strategies in Lifetime Pension Pools	Jean-François Bégin, Barbara Sanders
AFIR-ERM	Quantum-Enhanced Principal Component Analysis: Transforming Yield Curve Modeling with the Power of Quantum Computing	Svenja Ernst, Alexander Bohnert, Alexander Dotterweich
ASTIN	The Credibility Transformer	Salvatore Scognamiglio, Ronald Richman, Mario Wüthrich
IAALS	Explainable Least Square Monte Carlo for Solvency Calculation in Life Insurance	Francesca Perla, Salvatore Scognamiglio, Andrea Spadaro, Paolo Zanetti
IAAHS	E-Mergency Room: Predictive Modeling of Supplementary Healthcare Expenses Using Machine Learning and Deep Learning Techniques	Caio Alexandrino Costa Areias, João Vinícius de França Carvalho
IACA	Actuarial Adaptation: Exploring New Roles for Actuaries in Response to Climate Change	Atiyya Ally, Ronica Chabalala, Roelof Coertze, Adél Drew, Neha Junglee, Ernest Louw, Kelvin Massingham, Savannah Kelsey Reay, Ronald Richman
PBSS	Third Time Lucky? South Africa's Path to Mandatory Pension Preservation	Megan Carswell, Andrea Bezuidenhout, Stephen Walker

*Congratulations to the winners of the Best Paper Awards at JoCo 2025 in São Paulo. The awards recognize outstanding contributions from each of the IAA Sections*

## Summary of Section Activities

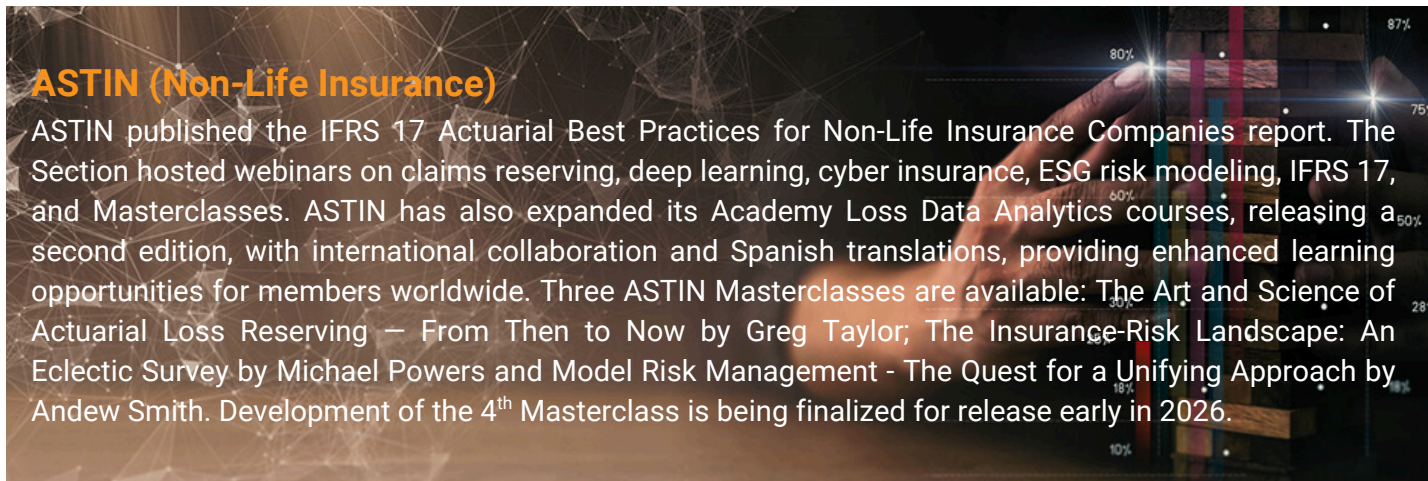
### AFIR-ERM (Financial Risks & ERM)

The Section released its Pandemic Crisis Management Working Party reports covering management, investment, mortality, and survey findings. The Bob Altig Memorial Prize was awarded to Salvatore Scognamiglio and Ronald Richman for their paper on *Multiple Yield Curve Modeling and Forecasting using Deep Learning*. They also hosted webinars on VaR-induced Euler Allocation Rules, Hybrid Data Mining Frameworks, ESG Risk, and a 3-part series on Asian Solvency frameworks.



### ASTIN (Non-Life Insurance)

ASTIN published the IFRS 17 Actuarial Best Practices for Non-Life Insurance Companies report. The Section hosted webinars on claims reserving, deep learning, cyber insurance, ESG risk modeling, IFRS 17, and Masterclasses. ASTIN has also expanded its Academy Loss Data Analytics courses, releasing a second edition, with international collaboration and Spanish translations, providing enhanced learning opportunities for members worldwide. Three ASTIN Masterclasses are available: The Art and Science of Actuarial Loss Reserving – From Then to Now by Greg Taylor; The Insurance-Risk Landscape: An Eclectic Survey by Michael Powers and Model Risk Management - The Quest for a Unifying Approach by Andrew Smith. Development of the 4<sup>th</sup> Masterclass is being finalized for release early in 2026.



### IAAHS (Health)

IAAHS continues its work on the AI & Digital Solutions for Health and Inflation's Impact on Global Healthcare Costs Working Parties. The section released the Comparative Health Systems report and hosted nine JoCo 2025 interview episodes, along with the webinar Better Healthcare and Lower Cost? Real Examples of Using AI, offering insights into healthcare innovation and cost management



### IAALS (Life Insurance & Annuities)

The Life Section held the Life Colloquium 2025 online in October, attracting over 300 participants. Recordings are available on [actview.com](https://actview.com). The main program included panels and presentations on ageing societies, retirement protection, long-term care, labour markets, demographics, and geopolitics. IAALS also continued its Climate Risk Interview Series highlighting developments in life insurance, longevity, and mortality, with episodes 5–7 featuring international experts.



The Section also hosted webinars on Granular Mortality Modelling and Responsible and Human-Centric AI, and ran ColloqIAALS Club sessions exploring climate and emerging topics for global practitioners and academics. The Scientific Committee oversaw the 2025 Research Grant and awarded the Ragnar Norberg Memorial Prize to Yevhen Havrylenko, Maria Hinken, and Rudi Zagst for their paper on *Risk Sharing in Equity-Linked Insurance Products: Stackelberg Equilibrium Between an Insurer and a Reinsurer*.



## More on Section Activities

### IACA (Actuarial Consulting)

IACA hosted webinars on demographics, climate, and finance alignment, including the four-part Shape of Things to Come series. The Section also delivered the Climate Change Webinar Series, covering topics such as Earth, Wind and Fire – Finding and Using Climate Data, Aligning Finance with Climate Goals, and Actuarial Adaptation.

IACA produced newsletters and participated in global events, including the ASSA Convention (South Africa), World Pension Summit (Netherlands), and the Pension Design & Investment Modelling Workshop (Greece). The Section was represented at the Asian Actuarial Conference 2025 in Bangkok, where Board member Farzana Ismail participated in a panel discussion on insurance regulation and regional developments.



### PBSS (Pensions, Benefits & Social Security)

PBSS hosted a Climate Change Webinar Series, exploring the intersection of pensions and climate change. The Section also delivered webinars on AI and machine learning, including Introducing AI in Pension Planning: A Comparative Study of Deep Learning and Fuzzy Mamdani Inference Systems for Estimating Replacement Rates and Exploring the European Union's AI Act, highlighting emerging technologies and regulatory developments shaping the future of pension systems. The Section also awarded its 2024 Chris Daykin Prize to Peter Forsyth, Kenneth Vetzal, and Graham Westmacott for their paper on *Optimal Performance of a Tontine Overlay Subject to Withdrawal Constraints*.



### Top 5 Webinars by Attendance

1. AFIR ERM Webinar Series: Exploring the Asian Solvency Framework
2. ASTIN Masterclass – The Art and Science of Actuarial Loss Reserving
3. ASTIN Academy: Non-life Actuarial Fundamentals & Loss Data Analytics
4. AFIR-ERM & ASTIN: ESG Risk – Learnings from the Banks
5. IAAHS Webinar: Better Healthcare and Lower Cost? Real Examples of Using AI



### Webinar Engagement Summary

Total Webinars: 33

Observation: Webinars on actuarial methods, risk management, and loss reserving attracted the largest audiences, indicating strong interest in applied actuarial practices and technical approaches. Webinars on climate, ESG, and AI also had steady attendance across multiple sessions.



## Upcoming Events

### ICA 2026 Update – Tokyo, Japan



Preparations for the International Congress of Actuaries (ICA) 2026 in Tokyo are progressing well, with registration now open. Super Early Bird discounts apply until 15 April 2026, followed by Early Bird rates until 15 July 2026.

The call for papers generated strong interest, with 402 abstracts accepted from 637 submissions across 47 countries. Due to the exceptional quality and volume of submissions, the scientific program has been expanded. Final program and plenary details will be announced shortly. We look forward to seeing you at ICA 2026!

Sections have committed substantial funding to support actuaries from low-GNP countries in presenting their research at ICA 2026. Additionally, awards will be presented to recognize outstanding papers in each subject area.

#### Accepted Abstracts by Topic:

- Life Insurance: 90
- Non-Life Insurance: 66
- Pensions and Social Security: 51
- Data Science / AI: 48
- Health: 39
- Enterprise Risk Management (ERM): 37
- Professionalism / Actuarial Education: 30
- Investments and Finance: 28
- Actuarial Consulting: 13

#### Next Joint Section Colloquium 2027, Luxembourg

The next Joint Colloquium (JOCO) will be held in Luxembourg from 19–21 May 2027, hosted by the Institut Luxembourgeois des Actuaire, and will bring together all IAA sections. The theme, Actuarial Intelligence, will focus on the profession's evolving role as actuaries integrate technological advances while keeping human judgment central to decision-making. The colloquium will provide a forum for collaboration and forward-looking discussion across actuarial disciplines.



#### CPD and Learning Resources

- IAA Section members now have access to enhanced CPD tracking, with certificates for all events from May 2025 onward available through their IAA profiles.
- Members also benefit from access to over 2,000 event resources, complimentary use of the actuview platform with 4,000+ on-demand actuarial videos, access to the ASTIN Bulletin, and opportunities to participate in working parties and sponsored research, supporting ongoing professional development.



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