International Actuarial Association
Association Actuarielle Internationale

Section Expense Reimbursement Policy

Purpose:
This policy sets out the principles and procedures governing the reimbursement of expenses incurred by authorized representatives while conducting business on behalf of an IAA Section.

Objectives:
- Ensure that Section funds are used responsibly, transparently and in line with the Section's approved budget.
- Provide clear and consistent rules on which expenses are eligible for reimbursement.
- Encourage cost-effective travel arrangements, including early booking and reasonable accommodation and transport standards.
- Avoid duplicate reimbursement of expenses already covered by another organization.
- Establish a clear approval and submission process involving the Section Treasurer and the IAA Secretariat.
- Ensure timely processing of claims supported by appropriate documentation.

Scope:
This policy applies to the Section Chair, or another authorized Section representative acting in his/her absence, for expenses incurred while travelling on Section business, including Section Colloquia, the International Congress of Actuaries, IAA Council and Committee meetings, and other meetings approved in advance by the relevant Section Board.

Policy Content:

1. Eligibility

The Section Chair, or in his/her absence, another authorized representative of the Section is eligible for Section related expense reimbursement under this policy.

2. Reimbursement for Airfares

When traveling on Section business for an event such as a Section Colloquium, International Congress of Actuaries or IAA Council and Committee meeting, members eligible for reimbursement are expected to obtain the lowest available convenient fare using a reputable carrier. Reimbursement may only be requested for expenses not covered by another organization. Any other meeting that the Section representative may wish to attend at the Section's expense must be approved by the relevant Section Board in advance.

3. Reimbursement for All Other Expenses

Expenses other than airfares, such as hotels, meal expenses, train, taxi fares and car rental, will be reimbursed at cost. Reasonable rates will be acceptable – this will normally include hotels up to 4 stars and second-class rail travel.

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Registration fees for conferences will not normally be eligible for reimbursement. Note that registration fees for Section Chairs are waived at Section Colloquia.

4. Reimbursement Limits

The Section Board may allocate a per event or yearly maximum limit as part of their budgetary process. When reviewing the expense claim, the relevant Section Treasurer will ensure that any reimbursement limits have not been exceeded prior to submitting the claim to the IAA for reimbursement.

5. Procedure

Each traveller is expected to make his or her own travel arrangements. In order to avoid increased rates which typically apply to reservations made close to the departure date, travelers are requested to book their travel arrangements no later than two months prior to the trip, whenever possible. Reimbursement is made once travel has taken place.

An Expense Reimbursement Claim Form must be submitted to the Section Treasurer for approval within 30 days after the end of the trip. Once approval has been granted, the claim and approval must be submitted to the IAA Director, Operations and Finance for payment. Proper supporting receipts must accompany the claim and be submitted electronically. The Expense Reimbursement Claim Form can be found on the IAA Website under About > Guidelines and Policies.

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