



International Actuarial Association  
Association Actuarielle Internationale

**Education Committee Meeting**  
**May 16, 2019 – 08:30-12:30**  
**The Mayflower Hotel – Washington**

*The attendance list is available at the end of these minutes.*

**1. Introduction and welcome**

The Chair welcomed new member Jaime Huertas from the Asociación Colombiana de Actuarios to the committee and asked attendees to introduce themselves.

**2. Approval of the Mexico City meeting minutes**

The minutes of the Mexico City meetings were approved as presented.

**Action item**

*Secretariat will post to the website. (Done)*

**3. Action Items from the Mexico City minutes.**

- a) The update on the Actuarial Association of Europe (AAE) changes to its Education Syllabus was covered in item 6.
- b) The letter requesting an update on Associations' plans to update their syllabus implementation has been sent out. Those associations who have not responded will be followed up and an update will be provided to the Committee by Karla in Tokyo.
- c) The AAE is surveying European associations on CPD practices. When this is complete it was suggested to ask the AAE to present on CPD.
- d) John Lowell, Henning Wergen and Rein van Rooyen volunteered to take forward discussions on Actuaries of the Future and to present back in Tokyo.
- e) A number of [discussion points](#) to be considered when undertaking Education reviews were raised. Comments included:
  - When undertaking a review, a challenge can arise if the association does not cover all the elements of the syllabus.
  - The IAA Internal Regulations provide flexibility. This creates the problem that reviewers might be uncomfortable signing off on a document that does not cover content at an adequate level. For instance, is it appropriate to sign off a document that covers only one of the topics included within the learning area?
  - It was suggested to seek the advice of the Executive Committee on what is the level of tolerance the Education Committee should apply when undertaking education reviews, e.g. what is the "passing grade". As background the Executive Committee should be informed that the discussion started with the concern that some countries that have education regulated by their government think it is acceptable to have a one-week course where all the headings on the syllabus are mentioned. It was suggested to seek clarity on the degree of flexibility on depth and breath of coverage and the level of tolerance for items not included.

- The chairperson suggested that until there is further guidance, Education Committee reviewers should continue doing their reviews as usual, that is to say by indicating where the association's education system stands with regards to the IAA syllabus (elements covered, not covered and level of coverage).

#### Action items

- **Karla** to provide an update in Tokyo on when Associations are migrating to the 2017 Syllabus.
- **John Lowell, Henning Wergen and Rein van Rooyen** to present back in Tokyo on Actuaries of the Future.
- **Roseanne** (as EC Liaison) to seek guidance from the Executive Committee on Syllabus assessment and advise the Education Committee.

#### 4. Education Reviews

- a) *Actuarial Society of Turkey (AST)*. Cynthia Ziegler presented the [report](#) prepared by Pat Teufel outlining that the changes to the Education curriculum in Turkey continue to meet the IAA 2013 education requirements. The report outlines the following two recommendations:
  - 1) That the AST work with Turkish Insurance Regulator to consider the changes needed to meet the 2017 IAA syllabus.
  - 2) That the AST considers having different categories of membership so individuals completing the first levels of examinations continue to build an affinity with the Society.
 The Committee supported Pat's recommendations.
- b) *Deutsche Aktuarvereinigung e. V. (DAV)*. Mark Stocker and Christian Buchta prepared a [report](#) outlining their conclusions of the review. Mark indicated that the information presented by DAV included coverage of all the nine learning areas of the 2017 IAA syllabus. He considered the DAV met the requirements of the 2017 IAA syllabus and did not have any concerns about the information presented. Christian, however, identified some concerns. The representative of DAV addressed these concerns during the meeting and later provided a written response. He requested the appendix identifying Christian's concerns be removed as it did not represent the totality of the DAV education system. It was agreed that the Education Committee would decide during its meeting in Tokyo on whether to accept the report with or without the appendix.
- c) The [Actuaries Institute of Australia](#) submitted its education questionnaire. Malcolm and Henning agreed to undertake the review.

#### Action items:

- **DAV** to provide a response to the elements included on the report from the reviewers (Done - [attached](#)).
- **Secretariat** to submit the Education questionnaire from the Actuaries Institute of Australia to the volunteers (Done).

#### 5. Education interest groups: Sharing CPD experience

The following associations presented on their Continuing Professional Development programs.

- [China Association of Actuaries](#) (China) – Lan Wu
- [Casualty Actuarial Society](#) (United States) – Vince Edwards
- [Actuarial Society of South Africa](#) (South Africa) – Conrad Backberg

Ruth Chu (Chinese Taipei), Minoru Ouchi (Japan) and Marika Guralnik (Estonia) have volunteered to present in Tokyo. Vladimir Bubalov (Macedonia) has volunteered to present in Brussels.

## 6. Education interest groups: Implementation of the 2017 syllabus

The following associations presented on their syllabus implementation journey:

- [Actuarial Society of Turkey](#) (Turkey) – Sevtap Kestel
- [Deutsche Aktuarvereinigung e. V. \(DAV\)](#) (Germany) – Henning Wergen
- [Actuarial Association of Europe](#) (AAE) – Henning Wergen

It was noted that the Actuarial Association of Europe's Syllabus is broader than the IAA 2017 Syllabus. It was proposed that the Education Committee reviews the AAE's syllabus when it is finalized. If the Education Committee accepts the AAE's syllabus as meeting the IAA Syllabus, then any association that meets the AAE Syllabus will also be deemed to meet the IAA 2017 Syllabus.

## 7. Teaching Methods

Roseanne prepared a [presentation](#) on teaching methods. Comments included:

- It is a challenge to find a balance between using media for teaching courses and having face to face interactions.
- Committee members were encouraged to review the information about SoA Centers of Excellence.
- Canada has a university accreditation program and is also looking into having Centers of Excellence. Canadian teaching methods are the traditional type of classrooms, with labs for problem resolutions, on-line access to material, co-up programs and flip classrooms.
- Assessment of teaching methods and how this is done is another area to discuss.
- A multi-dimensional approach to teaching (mixing video, audio and problem solving with the lecture) can be beneficial for students.
- In China teaching methods are embedded within the program of education, so that the method is directly linked to the content. A topic such as maths is considered hard skills and a topic such as business practices is considered soft skills.
- Educating the educator is important.
- Teaching topics of professionalism as well as communication and presentation skills are relevant.

It was suggested to continue sharing knowledge and experience on this topic for the next few meetings.

## 8. Actuarial Educators Network

Ermanno Pitacco presented a [report from the AEN](#) on behalf of Rafael Moreno, chairperson of the network. The relevance of the network was discussed. Ermanno indicated that the Network was created with the objective of creating a database of actuarial educators. While this was easy to create, it has been complex to update.

## 9. IAA Restructure

The IAA Renewal Taskforce is seeking input from IAA committees on any areas of where they see inefficiencies or where they could work better or areas where the work of the committee is important. The Taskforce has already reached agreement on the top down governance aspects of the IAA. A committee member urged the IAA leadership to think about the future of the profession especially in light of other professions, such as data scientists, thinking that they can perform as actuaries. It was mentioned that in terms of the Education Committee, the Taskforce

is trying to eliminate the duplication of work with other committees. It is important to ensure that areas of expertise are not lost.

#### 10. Other items

- a) In terms of the review of actuarial education systems, it has become apparent that the committee needs guidance on how to undertake the reviews. Having a template to undertake these reviews would be beneficial. Malcolm and Henning have offered to prepare a template.
- b) The Committee has heard of two types of associations:
  - (i) Those that have a superficial education teaching that consider enough to cover the elements included on the syllabus over the course of a short period of time.
  - (ii) Those who use an in-depth education that takes years to prepare.
 This issue is not an education committee one because it is not about content but about the depth of coverage and the quality of the education. The question is whether this matters when becoming or staying as an IAA member. The EC liaison has been asked to raise this with the EC (as noted under item 3).

#### Action item:

- **Malcolm and Henning** to prepare a review template for discussion, as part of completing the next Education review.

## Attendance List

**Chairperson:** Bozena Hinton (Actuaries Institute Australia)

### Co-Vice-chairpersons:

Jerry Brown, Society of Actuaries

Henning Wergen, Deutsche Aktuarvereinigung e. V. (DAV)

Lan Wu, China Association of Actuaries

### Members:

Mohamed Amrani, Association Marocaine des Actuaire

Al Beer, American Academy of Actuaries

Vladimir Bubalov, Macedonian Actuarial Association

Christian Buchta, Aktuarvereinigung Österreichs (AVÖ)

Malcolm Campbell, Svenska Aktuarietäboreningen

Ruth Chu, Actuarial Institute of Chinese Taipei

Louis Doiron, Canadian Institute of Actuaries

Yas Fujii, Japanese Society of Certified Pension Actuaries

Sevtap Kestel, Actuarial Society of Turkey (presenting via WebEx)

John Lowell, Conference of Consulting Actuaries

Yvonne Lynch, Society of Actuaries in Ireland

Jari Niitinperä, Suomen Aktuariydistys

Ermanno Pitacco, Istituto Italiano degli Attuari e Ordine Nazionale degli Attuari

Mark Stocker, Institute and Faculty of Actuaries

Gerold Studer, Association Suisse des Actuaire

Majon Tjia, Het Koninklijk Actuarieel Genootschap

Rein van Rooyen, Actuaries Institute Australia

### EC Liaison

Roseanne Harris

### Observers:

Conrad Backeberg, Actuarial Society of South Africa

Ofer Brandt, Israel Association of Actuaries

Hoa Bui, Actuaries Institute Australia

Kitty Ching, Actuarial Society of Chinese Taipei

Renata De Leers, Institut des Actuaire en Belgique

Mary Downs, American Academy of Actuaries

Yosuke Fujisawa, Institute of Actuaries of Japan

Elayne Grace, Actuaries Institute Australia

Ken Guthrie, Society of Actuaries

M Haq, Actuarial Society of Bangladesh

Akihiro Hotta, Japanese Society of Certified Pension Actuaries

Birgit Kaiser, Deutsche Aktuarvereinigung e. V. (DAV)

Jan Kars, Het Koninklijk Actuarieel Genootschap

Michael McDougall, Actuarial Society of South Africa

Ichiro Ogawa, Japanese Society of Certified Pension Actuaries

Minoru Ouchi, Institute of Actuaries of Japan

Jeremy Reed, Actuaries Without Borders

Warren Rodericks, Canadian Institute of Actuaries

Alicia Rollo, Canadian Institute of Actuaries

Marc Tardif, Canadian Institute of Actuaries  
Tom Wildsmith, American Academy of Actuaries  
Kathy Wong, Society of Actuaries  
Cynthia Ziegler, Casualty Actuarial Society

**Apologies:**

Rafael Moreno, Instituto de Actuarios Españoles  
Pat Teufel, Casualty Actuarial Society  
Andrew Gladwin, Actuarial Society of South Africa

**IAA Secretariat:**

Karla Zúñiga-Cortés, Administrator, Communications and Membership