



INTERNATIONAL ACTUARIAL ASSOCIATION

COUNCIL MEETING
SEPTEMBER 13, 2014 – 14:00 – 18:00
(Break: 16:00 – 16:30)

LONDON, UNITED KINGDOM
MILLENNIUM GLOUCESTER HOTEL & CONFERENCE CENTRE

FINAL AGENDA

	TIME (MINUTES)	ACTION
1. WELCOME AND INTRODUCTIONS	5	
2. VOTING ARRANGEMENTS AND PROCEDURES	3	Information
a. Number of voting rights represented at the Council meeting		
b. Identification of ballots received from associations		
c. Identification of proxies		
<i>Items that are included on the Consent Agenda are items that have either been discussed or exposed previously or for which no controversy is expected; these items are not discussed during the Council meeting, but approved as part of one motion. Items included on the Business Agenda are items that will be open to discussion.</i>		
3. APPROVAL OF AGENDA	2	Approval
4. APPROVAL OF PREVIOUS <u>COUNCIL MINUTES –WASHINGTON – MARCH 29, 2014</u>	5	Approval
5. REPORT OF THE PRESIDENT	10	Information / Questions
6. REPORT OF THE EXECUTIVE COMMITTEE	10	Information / Questions
7. PRESENTATION BY PETER BRAUMÜLLER, Chairman of the Executive Committee, International Association of Insurance Supervisors	30	Information / Questions
8. NOMINATIONS COMMITTEE		
a. Report of the Nominations Committee	5	Information

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| b. | Approval of the revised Nominations Committee Protocol (Cover Note)
Motion: (simple majority vote required)
<i>That, on the recommendation of the Nominations Committee, Council approve the revised Nominations Committee Protocol, as presented.</i> | 5 | Approval |
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[Nominations Committee Process flowchart](#)

9. FINANCE AND ADMINISTRATION

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| a. | Report of the Audit and Finance Committee | 5 | Information |
| b. | Auditors for 2015
Motion: (simple majority vote required)
<i>That, on the recommendation of the Audit and Finance Committee, Council appoint the firm of BDO Dunwoody as the IAA auditors for 2015 for the audit of the financial statements at December 31, 2014.</i> | 5 | Approval |
| c. | Final Report of the Revenue Enhancement Task Force (Cover Note)
Motion: (four-fifths majority vote required)
<i>That, on the recommendation of the Executive Committee, Council approve the restructure of other categories of membership (excludes Full and Associate Members), including proposed fees and benefits, as outlined in the attached proposal.</i> | 10 | Discussion /
Approval |
| d. | Q2 Financial Statements and Year-End Forecast | 10 | Information
/ Questions |
| e. | 2015 Budget (Cover note) | 10 | Discussion |

CONSENT AGENDA

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| Motion: <i>That the Council accepts all Consent Agenda items below, including the approval of any motions contained therein.</i> | 2 |
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C10. RATIFICATION OF EXECUTIVE COMMITTEE DECISIONS

Motion: (simple majority vote required)

That Council ratify the following decisions taken by the Executive Committee:

- Appointments and re-appointments to Committees and Working Groups, and of IAA Delegates to Sections and outside organizations, as indicated in the attached [deployment charts](#).
Note: New appointments are identified by the words NEW, and re-appointments by a date in the re-appointment column (they also appear in green font).
- [Revised Terms of Reference of the Actuarial Standards Committee \(marked-up\)](#)

C11. RESULTS OF ELECTRONIC BALLOTS SINCE MARCH 29, 2014 COUNCIL MEETING

The following items have been approved by electronic ballot issued on April 14, 2014 and closed on June 13, 2014. ([Voting results](#))

- Report of the Task Force on Governance Review
- Dues Recommendation for 2015
- Additions to the Strategic Action Plan for the development ISAPs
- Revised Due Process for International Standards of Actuarial Practice

NEW BUSINESS AGENDA

B12. ACTUARIAL STANDARDS COMMITTEE	20	Information / Approval
a. Standards update, including progress on the Exposure Draft of ISAP 3 and comments received on draft Statement of Intent (SOI) on ISAP [7]		
b. Approval of the final SOI on ISAP [4] —Insurance Contracts (IFRS X) Report re consultation draft and proposed final SOI (Mark-up of the proposed final SOI vs the original draft SOI)		
<p>Motion: (simple majority vote required) <i>That Council ratify the decision of the Executive Committee to approve the Statement of Intent for ISAP [4]—Insurance Contracts (IFRS X).</i></p>		
c. Approval of the final SOIs on ISAPs [5] and [6] —Enterprise Risk Management and report on the consultation on the SOIs (<i>Mark-up of the proposed final SOI [5] and [6] vs the original draft SOI</i>)		
<p>Motion: (simple majority vote required) <i>That Council ratify the decision of the Executive Committee to approve the Statement of Intent for ISAPs [5] and [6]—Enterprise Risk Management.</i></p>		
B13. MEMBERSHIP	5	Approval
a. Motion (two-thirds majority vote required) <i>That Council admit the Association of Consulting Actuaries (UK), as a Full Member, subject to the recommendation of the Accreditation Committee.</i>		
b. Motion (two-thirds majority vote required) <i>That Council admit the Asociatia Romana de Actuariat (Romania) as a Full Member, subject to the recommendation of the Accreditation Committee.</i>		
B14. GOVERNANCE ISSUES	30	Discussion
a. Full Member Engagement plan		
b. Value Proposition		
c. Governance of International Actuarial Work		

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| B15. CONGRESSES | 10 | Information |
| <ul style="list-style-type: none"> a. ICA 2014 – Washington – Final Report b. ICA 2018 – Berlin – Update | | |
| B16. CHANGE OF OFFICERS | 20 | Approval |
| <ul style="list-style-type: none"> a. <i>Motion: (simple majority vote required)</i>
 That Council elect:
 Fred Rowley as President for the year 2015
 Malcolm Campbell as President-Elect for the year 2015 b. Ex-officio Appointments
 <i>Motion: (simple majority vote required)</i>
 That Malcolm Campbell become Chairperson of the Strategic Planning Subcommittee as President-Elect, to replace Fred Rowley.

 That Fred Rowley become an ex officio member of the Strategic Planning Subcommittee as President, to replace Rob Brown.

 That Rob Brown become an ex officio member of the Strategic Planning Subcommittee as Immediate Past President, to replace Kurt Wolfsdorf.

 That these appointments become effective at the beginning of the fiscal year, January 1, 2015. The terms are for a one-year period.

 (All other ex-officio appointments as a result of the change in Officers are included in the deployment chart at item c). c. <i>Motion: (simple majority vote required)</i>
 That, on the recommendation of the Nominations Committee, Council, approve the committee appointments and re-appointments to statutory and limited membership committees, as indicated in the attached deployment chart. <p><i>Note: New appointments are identified by the words NEW, and re-appointments by a date in the re-appointment column (they also appear in green font).</i></p> | | |
| B17. NEXT MEETINGS: ZÜRICH, SWITZERLAND – APRIL 8-12, 2015 | 8 | Information |
| B18. OTHER BUSINESS – discussion items only | | |
| B19. ADJOURNMENT | | |

Total time: 3.5 hrs

[Link to all attachments](#)