

**IAA COUNCIL MEETING  
NOVEMBER 18, 2012 – 8:00 – 12:30**

**SHERATON NASSAU BEACH RESORT HOTEL  
NASSAU, BAHAMAS**

**60-DAY AGENDA**

**1. VOTING ARRANGEMENTS AND PROCEDURES**

- a. Number of voting rights represented at the Council meeting
- b. Identification of ballots received from associations
- c. Identification of proxies

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.

**NOTE: IT IS IMPORTANT TO READ ALL ITEMS ON BOTH THE CONSENT AND BUSINESS AGENDA.**

Any Council Delegate can request that an item be moved from the Consent Agenda to the Business Agenda if discussion is desired. Written advance notice to the Secretariat of such a request, preferably prior to issuing the 30-day agenda (October 18), will facilitate the conduct of the meeting.

**2. APPROVAL OF AGENDA**

**3. PRESENTATION BY ANGEL MELGUIZO , INTER AMERICAN DEVELOPMENT BANK**

**4. APPROVAL OF PREVIOUS COUNCIL MINUTES – LOS ANGELES, USA – MAY 26, 2012\***

**5. REPORT OF THE PRESIDENT**

**6. REPORT OF THE EXECUTIVE COMMITTEE\***

**7. REPORT OF THE NOMINATIONS COMMITTEE\***

### CONSENT AGENDA

**Motion:** *That the Council accepts all Consent Agenda items below, including the approval of any motions contained therein.*

#### **C8. RESULTS OF ELECTRONIC BALLOTS SINCE MAY 26, 2012 COUNCIL MEETING**

The following items have been approved by electronic ballot issued on July 12, 2012 and closed on September 10, 2012.

- Creation of an Actuarial Standards Committee
- Changes to Statutes and Internal Regulations to reflect Actuarial Standards Committee
- Revised Nominations Committee Protocol
- Vision Statement for International Standards of Actuarial Practice and Due Process
- Removal of action plan 2 from Strategic Objective 4 (IAEP)
- Branding as a strategic objective
- Interpretation document for principle of subsidiarity
- Banking and investment resolution

#### **C9. LIFE SECTION RULES**

**Motion** *(simple majority vote required)*

*That, on the recommendation of the Executive Committee, Council approve the [revised Life Section Rules](#).*

### NEW BUSINESS AGENDA

#### **B10. APPOINTMENTS AND RE-APPOINTMENTS**

NOTE: The Nominations Committee wishes to draw attention to the need for greater diversity in the leadership of committees. Full Member associations are urged to appoint active delegates to the committees and to respond to the annual call for nominations.

##### **a. Approved by the Executive Committee**

**Motion:** *(simple majority vote required)*

*That Council ratify the appointments and re-appointments approved by the Executive Committee as indicated in the attached [deployment chart](#).*

*Note: New appointments are identified by the words **NEW**, and re-appointments by a date in the re-appointment column.*

##### **b. Recognition of Outgoing Chairpersons and Vice-Chairpersons**

# **B11. ACTUARIAL STANDARDS COMMITTEE**

## a. Terms of reference

### ***Motion: (simple majority vote required)***

*That, on the recommendation of the Executive Committee, Council approve the [terms of reference](#) for the Actuarial Standards Committee, as presented, to take effect on January 1, 2013.*

## b. Membership

### ***Motion: (simple majority vote required)***

*That, on the recommendation of the Nominations Committee, Council approve the following protocol for membership of the Actuarial Standards Committee:*

- 1. Staggered terms of office*
- 2. Initial 3 year-term*
- 3. Renewable up to a maximum of 6 years*
- 4. Total membership of the committee, inclusive of the Chair, to be between 9 to 12 members*

### ***Motion: (simple majority vote required)***

*That, on the recommendation of the Nominations Committee, Council approve the initial membership of the Actuarial Standards Committee as follows to take effect on January 1, 2013.*

*Dave Pelletier, Chair, Canada, 2 yr term*  
*Godfrey Perrott, Vice-Chair, United States, 3 yr term*  
*Alf Gohdes, Vice-Chair, Germany, 3 yr term*  
*Al Beer, United States, 1 yr term*  
*Andrew Chamberlain, United Kingdom, 3 yr term*  
*Gabor Hanak, Hungary, 2 yr term*  
*Tom Karp, Australia, 3 yr term*  
*Esko Kivisaari, Finland, 1 yr term*  
*Ryoichi Nakamura, Japan, 1 yr term*  
*Francis Ruygt, Netherlands, 2 yr term*  
*Jesus Zuniga, Mexico, 2 yr term*

## c. ISAP Strategic Plan – for discussion

## d. Approval of ISAP 1

### ***Motion: (four-fifths majority vote required)***

*That, subject to the recommendation of the Executive Committee, Council approve the adoption of [ISAP 1 – General Actuarial Practice](#).*

## e. Update from Interim Actuarial Standards Subcommittee

## **B12. MEMBERSHIP**

### **a. Motion (two-thirds majority vote required)**

*That Council admit the Actuarial Society of Turkey as a Full Member, subject to the recommendation of the Accreditation Committee.*

### **b. Motion (two-thirds majority vote required)**

*That Council admit the Asociación Colombiana de Actuarios (Colombia) as a Full Member, subject to the recommendation of the Accreditation Committee.*

### **c. Motion (two-thirds majority vote required)**

*That Council admit the Institut des Actuaires du Sénégal as an Associate Member, subject to the recommendation of the Accreditation Committee.*

## **B13. ICA 2014 – WASHINGTON, UNITED STATES – STATUS UPDATE**

## **B14. POLICY ON INSTITUTIONAL AND OBSERVER MEMBERSHIP**

### **Motion: (simple majority vote required)**

*That, on the recommendation of the Executive Committee, Council approve the attached [policy on institutional and observer membership](#).*

## **B15. FINANCES AND ADMINISTRATION**

### **a. Report of the Audit and Finance Committee**

### **b. Auditors for 2013**

#### **Motion: (simple majority vote required)**

*That, on the recommendation of the Audit and Finance Committee, Council appoint the firm of BDO Dunwoody as the IAA auditors for 2013 for the audit of the financial statements at December 31, 2012.*

### **c. Q3 financial statements and year-end forecast\***

### **d. 2013 Budget**

#### **Motion: (four-fifths majority vote required)**

*That, on the recommendation of the Executive Committee, Council approve the [proposed budget for 2013](#), as presented.*

*Note: the attached [5-year business plan](#) presented in Los Angeles has been updated in light of anticipated year-end for 2012 and 2013 budget.*

## **B16. CHANGE OF OFFICERS**

### **a. Motion: (simple majority vote required)**

*That Council elect:*

*[Kurt Wolfsdorf](#) as President for the year 2013*

*[Robert L. Brown](#) as President-Elect for the year 2013*

**b. Ex-officio Appointments**

***Motion: (simple majority vote required)***

*That Robert L. Brown become Chairperson of the Strategic Planning Subcommittee as President-Elect, to replace Kurt Wolfsdorf.*

*That Kurt Wolfsdorf become an ex officio member of the Strategic Planning Subcommittee as President, to replace Desmond Smith.*

*That Desmond Smith become an ex officio member of the Strategic Planning Subcommittee as Immediate Past President, to replace Cecil Bykerk.*

*That these appointments become effective at the beginning of the fiscal year, January 1, 2013. 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 chart for the motion at B16 c).

**c. *Motion: (simple majority vote required)***

*That, on the recommendation of the Nominations Committee, Council approve the committee appointments and re-appointments as indicated in the attached [deployment chart](#).*

*Note: New appointments are identified by the words **NEW**, and re-appointments by a date in the re-appointment column.*

**B17. NEXT MEETINGS – THE HAGUE, THE NETHERLANDS – MAY 23-26, 2013**

**B18. OTHER BUSINESS – discussion items only**

**B19. ADJOURNMENT AND NEXT MEETING**

[Link to All Attachments](#)

**\*Supporting documents will be included with the 30-day agenda**