INTERNATIONAL ACTUARIAL ASSOCIATION

COUNCIL MEETING
OCTOBER 13, 2013 – 8:00 – 12:30
(Break: 10:00 – 10:30)

PAN PACIFIC HOTEL – SINGAPORE

30-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 will facilitate the conduct of the meeting.

2. APPROVAL OF AGENDA

3. APPROVAL OF PREVIOUS COUNCIL MINUTES – THE HAGUE, THE NETHERLANDS – MAY 26, 2013*

4. REPORT OF THE PRESIDENT

5. REPORT OF THE EXECUTIVE COMMITTEE

6. NOMINATIONS COMMITTEE

a. Report of the Nominations Committee

b. Approval of revised Nominations Committee Protocol *(Background note; marked up version)*

Motion (simple majority vote required)
That, on the recommendation of the Nominations Committee, Council approve the attached revised Nominations Committee Protocol.

7. FINANCES AND ADMINISTRATION

a. Report of the Audit and Finance Committee

b. Auditors for 2014
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 2014 for the audit of the financial statements at December 31, 2013.

c. Investment Policy and Guidelines – *for discussion* (marked-up, clean version)

d. Q2 financial statements and year-end forecast

e. 2014 Budget
Motion: (four-fifths majority vote required)
That, on the recommendation of the Executive Committee, Council approve the proposed budget for 2014, as presented.

CONSENT AGENDA

C8. RESULTS OF ELECTRONIC BALLOTS SINCE MAY 26, 2013 COUNCIL MEETING

The following items have been approved by electronic ballot issued on June 27 and closed on August 26.

- Strategic Action Plan for ISAPs and Executive Committee Guidelines

ELECTRONIC VOTING BALLOT

Approve:	99	100.00%
Against:	0	0.00%
Total Votes Received:	99	
Abstentions:	0	
Total Voting Rights Represented:	99 / 153	64.71%

NEW BUSINESS AGENDA

B9. ACTUARIAL STANDARDS COMMITTEE

Approval of ISAP 2 – Financial Analysis of Social Security Programs, Glossary, and reformatting of ISAP 1 – General Actuarial Practice

Motion: (four-fifths majority vote required)
That, on the recommendation of the Executive Committee, Council approve ISAP 2 – Financial Analysis of Social Security Programs, the Glossary of ISAP Definitions, and the reformatting of ISAP 1 – General Actuarial Practice to conform to the Glossary, for release as presented.

Please note the statement from the Professionalism Committee confirming that:

a. *the production of ISAP 2 and the Glossary has conformed to the Due Process, and*
b. *the reformatting of ISAP 1 is a non-fundamental change to an existing ISAP within the scope of paragraph 9.2 of Due Process and that it has authorized the use of the expedited procedure.*

B10. MEMBERSHIP

a. Motion (two-thirds majority vote required)
That Council admit the Institute of Actuaries of Korea as a Full Member, subject to the recommendation of the Accreditation Committee.

b. Motion (two-thirds majority vote required)
That Council admit the Albanian Actuarial Association as an Associate Member, subject to the recommendation of the Accreditation Committee.

c. Motion (two-thirds majority vote required)
That Council admit the Actuarial Society of Zambia as an Associate Member, subject to the recommendation of the Accreditation Committee.

B11. PRESENTATION BY Peter Braümuller, Chairman of the Executive Committee, International Association of Insurance Supervisors

B12. CHANGES TO STATUTES AND INTERNAL REGULATIONS – *for discussion**

Briefing Note
Statutes (marked-up)
Internal Regulations (marked-up)
Paper on Role of Committee Chairpersons, Vice-Chairpersons and Members (marked-up)

B13. GOVERNANCE REVIEW – *for discussion**

B14. ICA 2014 – WASHINGTON, UNITED STATES – STATUS UPDATE

B15. APPOINTMENTS AND RE-APPOINTMENTS

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 charts.

*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

B16. CHANGE OF OFFICERS

a. ***Motion: (simple majority vote required)***
That Council elect:

Robert L. Brown as President for the year 2014
Frederick Rowley as President-Elect for the year 2014

b. Ex-officio Appointments
Motion: (simple majority vote required)
That Frederick Rowley become Chairperson of the Strategic Planning Subcommittee as President-Elect, to replace Robert L. Brown.

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

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

That these appointments become effective at the beginning of the fiscal year, January 1, 2014. 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 B14 c).

c. ***Motion: (simple majority vote required)***
That, on the recommendation of the Nominations Committee, Council approve the statutory and restricted membership 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 – WASHINGTON, DC, USA – MARCH 29, 2014

B18. OTHER BUSINESS – *discussion items only*

B19. ADJOURNMENT AND NEXT MEETING

Link to All Attachments