



International Actuarial Association  
Association Actuarielle Internationale

**Education Committee Meeting  
November 19, 2019 – 08:30-12:30  
The Westin Hotel – Tokyo**

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

**1. Introduction and welcome**

The Chair welcomed new member Sunil Sharma from the Institute of Actuaries of India to the committee and asked attendees to introduce themselves.

**2. Approval of the Washington meeting minutes**

The minutes of the Washington meetings were approved as presented.

*Action item*

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

**3. Action Items from the Washington minutes.**

- a) Regarding the information included on the [update](#) of members moving towards the 2017 syllabus, the Secretariat noted that the document includes all the information received until late October. It was suggested to add a column to indicate the date in which the association's syllabus was approved.

The chairperson remarked that several associations have not indicated where they are with their transition process. It was explained that the syllabus starts applying from 2021 for students starting their actuarial career.

- b) [EC guidance document on Education Syllabus reviews](#). Guidance from the EC is that the review should be supportive instead of being punitive. The reviewer should achieve a good understanding of the education system of the association being reviewed and highlight any deficiencies as areas for development. Areas for development will not affect membership status of existing members. Association are to provide assurance that they will work on the areas for development. For new members the approach is to assess whether associations meet the membership criteria.

Regarding the role of the committee members performing a review, it was clarified that while delegates represent their association in the committee, volunteers undertaking a review do so *on behalf of the Education Committee*. The volunteer should recuse himself or herself from the task when there is a potential conflict of interest. Committee members will have to use their judgement.

The chairperson indicated that EC should still provide guidance on what to do with associations that do not meet or do not plan to meet the IAA syllabus.

- c) The point on Actuaries of the future was discussed under point 5.

- d) [Review template to be discussed](#). Henning Wergen mentioned that the document presents a basic approach to start moving forward with the review process. It was suggested to note before the second table that the review is based on whether the association has chosen to follow Bloom's taxonomy (therefore completing columns D or E).  
Committee members agreed to start using this template with the review of the AAE syllabus. The document will be refined taking into account reviewers' feedback.

**Note:** [The template](#) was amended to consider the suggestions from the Committee members.

- e) DAV syllabus review. The [review](#) was accepted without the appendix.

**Action items:**

- Pat Teufel, Lan Wu and Rein van Rooyen will review the Education Questionnaire, so as to improve guidance to the associations completing it.
- Karla to add a column on the syllabus update tracking document to include the date in which the syllabus from an association was approved. (done)
- Karla to post the review of the DAV syllabus and link to the meeting minutes (done)

#### 4. Education Reviews

Rein van Rooyen and Andrew Gladwin volunteered to review the [AAE syllabus](#).

Henning reported that the AAE syllabus review was aligned with the new IAA syllabus. No elements of the IAA syllabus were removed. None of the Bloom taxonomy levels lowered. Committee members agreed that if the AAE syllabus is approved, the education system of all IAA members who are also members of the AAE will be considered approved.

**Action item**

Henning to share with the reviewers of the AAE syllabus a document tracking the changes made to the AAE syllabus.

Rein van Rooyen and Andrew Gladwin will review the [AAE syllabus](#).

#### 5. Actuaries of the Future

John Lowell, Rein van Rooyen and Henning Wergen made a [presentation](#) recognizing and addressing some of the internal and external challenges that the profession face.

During the discussion committee members agreed that the syllabus is only a foundation for educating actuaries and, while it is important to update it so it remains current, the most important aspect is to focus on lifelong learning through CPD. This will help to incorporate new elements that should be added to the basic set of skills that an actuary receives pre-qualification.

It was recommended to have a list of emerging topics to include for CPD purposes, as this will also help to understand the elements that should be considered in a future syllabus.

Committee members were reminded of the previous Actuary of the Future Task Force and suggested to revisit that work.

Considering the views expressed by committee members on this topic, the chairperson asked the committee to think about what can be done in terms of further learning and topics or areas that could be explored for CPD. She asked Jerry and Henning to lead this forum and to propose education ideas that include further learning.

It was further suggested to ask associations to share their best CPD initiatives on specific topics and including them on the IAA website as a resources page.

**Action item**

Jerry and Henning to come back and propose further learning ideas to support member associations.

## 6. Banking Education.

Andrew Gladwin [presented a report](#) on the current progress of the Banking Education Interest Group. He noted that the Actuarial Society of South Africa is working making its banking exam available globally, probably 2020. This will be an ASSA certification.

## 7. Education interest groups: Sharing CPD experience

The following associations presented on continuing professional development:

- [Actuarial Institute of Chinese Taipei](#) (Chinese Taipei) – Ruth Chu
- [Eesti Aktuaaride Liit](#) (Estonia, Lithuania, Latvia) – Marika Guralnik
- [Institute of Actuaries of Japan](#) (Japan) – Yosuke Fujisawa

## 8. Teaching Methods

Lan Wu [presented](#) on teaching methods outlining the methodology used in China to teach students. She noted that younger generations do not have a strong desire to seek knowledge because they already receive lots of information through a wide variety of channels. She noted that in China teaching “fishing” not “fish” was important.

## 9. Actuarial Educators Network

Rafael Moreno, AEN chairperson, indicated that the leadership of the network believes it could become a Forum within the IAA. The AEN continues to prepare its newsletter, to share job offerings from various universities and to collaborate with AWB seeking educators for different specific projects.

## 10. IAA Restructure

The chairperson indicated that the proposal put forward by the Renewal Taskforce does not include many structural changes for the Education Committee. Taskforce recommendations include:

- Having a face to face meeting only once a year
- [Proposed changes to the Terms of Reference](#) “Purpose” to refer to lifelong learning.
- Proposing changes to the Terms of Reference “Role” as follows:
  - *Develop and maintain actuarial education guidelines and syllabus*
  - *Assess the education requirements of associations as part of their membership application process and ongoing membership compliance*
  - *Provide a medium for IAA Member Associations to exchange knowledge and latest developments in the area of actuarial education, including new education topics and techniques*
  - *Support IAA Member Associations developing expertise in the area of actuarial education*
  - *Establish task forces, with the approval of the EC, as appropriate to assist in the delivery of these objectives*

Committee members agreed with the term *lifelong learning* in the Terms of Reference.

Suggestions for the second bullet included:

- referring to “providing feedback” instead of “assessing”, given the EC’s earlier advice.
- separating the requirements for current members and for new members.
- removing the word “compliance”.
- for new members, could say “make an *initial* assessment of the education system”

This proposal will not be voted at Council in Tokyo; it was only for discussion now. The chairperson asked Malcolm Campbell, Pat Teufel, John Lowell and Mark Stocker to review the Terms of Reference and suggest Terms of Reference wording, to be circulated to the committee during February.

Other considerations were accommodating different time zones virtually and thinking about what items should be discussed in person rather than virtually.

*Action item*

Malcolm Campbell, Pat Teufel, John Lowell and Mark Stocker to review the Terms of Reference and suggest Terms of Reference wording, to be circulated to the committee during February.

**11. Other items**

The chairperson opened the floor to discuss the [recommendation submitted by AVO](#) on items to consider when undertaking reviews, but it was decided to postpone this for the next meeting.

**Next meeting: Brussels, Belgium. May 4-7, 2020**

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## Attendance List

**Chairperson:** Bozenna 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:

Christian Buchta, Aktuarvereinigung Österreichs (AVÖ)

Malcolm Campbell, Svenska Aktuarieföreningen

Ruth Chu, Actuarial Institute of Chinese Taipei

Régis de Laroullière, Institut des Actuaire

Yas Fujii, Japanese Society of Certified Pension Actuaries

Andrew Gladwin, Actuarial Society of South Africa

John Lowell, Conference of Consulting Actuaries

Yvonne Lynch, Society of Actuaries in Ireland

Rafael Moreno Ruiz, Instituto de Actuarios Españoles

Jari Niittuiperä, Suomen Aktuaariyhdistys

John Oost on behalf of Majon Tjia, Het Koninklijk Actuarieel Genootschap

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

Sunil Sharma, Institute of Actuaries of India

Olivier Steiger, Association Suisse des Actuaire

Mark Stocker, Institute and Faculty of Actuaries

Gerold Studer, Association Suisse des Actuaire

Rein van Rooyen, Actuaries Institute Australia

### EC Liaison

Roseanne Harris

### Observers:

Gunn Albertsen, Den Norske Aktuarforening

Conrad Backberg, Actuarial Society of South Africa

Agnieska Bergel, ASTIN

Hoa Bui, Actuaries Institute Australia

Cecil Bykerk, Conference of Consulting Actuaries

Michael Callan, Actuaries Institute Australia

See Ju Chua, Singapore Actuarial Society

Jacqueline Friedland, Society of Actuaries

Clifford Friend, Institute and Faculty of Actuaries

Yosuke Fujisawa, Institute of Actuaries of Japan

Andrea Gluyas, New Zealand Society of Actuaries

Elayne Grace, Actuaries Institute Australia

Marika Guralnik, Eesti Aktuaaride Liit

Ken Guthrie, Society of Actuaries

Gyula Horváth, Magyar Aktuárius Társaság

Yuriy Krvavych, ASTIN

Hyoyoung Kwon, Institute of Actuaries of Korea

Jaemin Lee, Institute of Actuaries of Korea

Michael McDougall, Actuarial Society of South Africa

Lusani Mulaudzi, Actuarial Society of South Africa  
Tomio Murata, Institute of Actuaries of Japan  
Minoru Ouchi, Institute of Actuaries of Japan  
Alicia Rollo, Canadian Institute of Actuaries  
Michel Simard, Canadian Institute of Actuaries  
Onofre Simões, Instituto dos Actuários Portugueses  
Suee Chieh Tan, Institute and Faculty of Actuaries  
Marc Tardif, Canadian Institute of Actuaries  
Frédéric Weber, Singapore Actuarial Society  
Kathy Wong, Society of Actuaries  
Daniel Ye, Actuarial Institute of Chinese Taipei

**Apologies:**

Mohamed Amrani, Association Marocaine des Actuaire  
Marjon Tjia, Het Koninklijk Actuarieel Genootschap

**IAA Secretariat:**

Karla Zúñiga-Cortés, Administrator, Communications and Membership

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