International Actuarial Association
Association Actuarielle Internationale

Education Committee
11 November 2020 – 06:00–07:00
Q4 Virtual Meeting Part 2
Minutes

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

1. Introduction and welcome to the new members of the committee.

The chairperson, Bozenna Hinton, welcomed all the participants to the meeting.

2. Approval of the minutes of the virtual meeting part 1 held on November 2, 2020.

The minutes were approved as presented.

Action item: Secretariat to post final version to the website.

3. How has COVID-19 impacted your delivery of actuarial education?

Bozenna encouraged committee members to share their association's experience on the changes made to move forward with their education system in a way that complies with COVID-19 regulations and social distancing. She added that the questions on the agenda were presented as a framework for the discussion and encouraged committee members to add any other item of relevance for the topic.

Jerry Brown – Society of Actuaries (SoA): The SoA is moving all its CPD online. Their fellowship admissions course and associateship professionalism course were delivered online for the first time. Fully proctored spring exams were held in the summer largely in test centers, which presented the logistical challenge of ensuring that the number of people in the room could maintain the required social distancing. Their fall exams took place as scheduled in test centers which presented the advantage of going to a central place and networking with other people, but they faced the challenge of getting exam graders.

Louis Doiron – Canadian Institute of Actuaries (CIA): Universities in Canada are teaching online and will continue to do so over the winter. Exams are held in computer-based testing centers which required students traveling to the few centers that were open. Other activities carried out online were CPD and the reviews of the university accreditation programs.

John Lowell – Conference of Consulting Actuaries (CCA): The CCA is a continuing education organization. It is a derivative association, almost exclusively from the SoA and to some extent

from CAS. In terms of CPD, for the past 15 years it has hosted webinars, so there was no need to change. However, it hosted its first *virtual* annual meeting which recorded an attendance increase of 25% over its previous largest annual meeting. Feedback received to date on the annual meeting has been good, although people did miss the networking component of the face-to-face meetings. The CCA has also established approximately 15 community forums for people with likeminded interests. People can become members of one or more communities. These communities have hosted networking sessions that have been very well attended and received positive feedback. Although Zoom has worked better than expected at establishing these groups and encouraging networking and exchanges among peers, members are looking forward to having face to face meetings again.

Henning Wergen - Deutsche Aktuarvereinigung e. V. (DAV): The DAV concentrates on education and examinations. As a professional organization they run the actuarial qualification program and early in 2020 they decided that they would only work in a virtual manner, which meant transferring everything into distance learning. They have already done two runs of examinations online which were changed into open book examinations so people could download the exam paper, answer questions, scan the completed paper and upload it within a certain timeframe. Individuals had to provide a self-declaration indicating that they had not used unproper material and that they had answered the questions themselves without further support. For the DAV this was a positive experience as they were able to uphold education and examination standards. They will look into continuing with this approach.

Wes Griffiths – Casualty Actuarial Society (CAS): CAS was unable to hold its spring examinations. It had been offering paper examinations at employers' test centers, which was now difficult due to COVID restrictions. This accelerated CAS' partnering with Pearson VUE, a testing vendor that has centers around the world. CAS is now offering its fall examinations in partnership with Pearson. CAS feels the testing is working well. CAS expects it will continue its exams online. Registration numbers have been as expected. More candidates have taken multiple exams.

Majon Tjia - Het Koninklijk Actuarieel Genootschap: The Netherlands' program is delivered by the universities and the Institute. The universities followed government COVID rules. When the lockdown begun, most of the exams were alreay completed. Only three exams needed to be modified to online open book exams, asking students to submit within a certain timeframe. When the new accademic year started, students were able to go back to classes. The Institute offered lessons both online and in person, so students could rotate and attend in person classes every other week. Enrolment has remained stable and the Insittue believes that in future more CPD will be done online, as demand for shorter CPD programs and courses increases.

Malcolm Campbell - Svenska Aktuarieföreningen: In Sweden, education is university based, therefore the association had to move its CPD offerings online. Approximately 25% of members attend online meetings; the number is not higher due to the lack of networking opportunities. In terms of basic education, universities were not negatively impacted because they closed in the spring. As of November, they were back to normal. Nonetheless, during the lockdown, there was a high level of comfort regarding the University assessment process because this included several exams as well as project and group work, offering different ways of assessing students. In addition, some universities have online tools where the examiner can login and randomly see a student writing the exam online.

Reinier van Rooyen - Actuaries Institute Australia: Australia has a three-tier program: (i) Foundation, (ii) Actuary and (iii) Fellowship. The Foundation program is largely delivered by universities, following the IFoA curriculum. Universities have many international students and were dramatically affected by students returning to their home countries. Most universities opted to offer exams online. Teaching was already available online. Regarding exemptions and costs, Australia has not seen any changes. In terms of the Actuary and Fellowship programs, Semester 1 exams were cancelled, and Semester 2 exams were delivered online. Students complete an online authentication process and are invigilated by Examity, an online service provider. Students were given ample opportunities to test the system to ensure that everything was working well, and the feedback received has been positive.

Jari Niittuinperä - Suomen Aktuaariyhdistys: Finland has not been as affected by COVID 19 as other European countries. Finish universities provide part of the examinations and have been working online. This will continue until the end of the year. Similarly to Sweden, the Finish proctoring platform allows examiners to see the students but there have been discussions regarding the privacy of the students. Following completion of the University courses, there are further actuarial exams controlled by the Actuarial Examination Board. One of the spring exams was postponed to the fall.

Yvonne Lynch - Society of Actuaries in Ireland: Students of the Society take IFoA exams. The Society moved their graduation program online in two groups, which was well received, but they believe that this type of event needs to be interactive and might go back to face to face. Webinars have been well received with good attendance. They also moved their annual convention online, and it will take place in December. Replying to the feedback on networking difficulties, they will try to have 'networking booths'. These are short Zoom sessions where the chairperson of a particular committee or working group hosts an informal conversation about a particular topic. Topics covered are: diversity and inclusion, sustainability and climate change, wider fields, member engagement and COVID-19. During these sessions the chairperson will provide an update of what the Society is doing and will allow members to ask questions and make exchanges.

Yaz Fujii – Japanese Society of Certified Pension Actuaries: To date Japan has not been affected by COVID-19 in the same way as other western countries. Japan usually has exams in autumn or early winter. The JSCPA successfully hosted its exams during October, allowing exam takers to go onsite and wear masks. The process ran smoothly. The JSCPA has all its CPD content available online.

Andres Villegas – Asociación Colombiana de Actuarios: Colombia relies on exams from other associations. They have moved CPD online, which has been quite successful. Andres is currently based at an Australian University, and from an academic perspective, his university has had a lot of experience delivering courses partially online with some interaction. Feedback from students has been very positive as they have been attending more online courses than in person ones.

Yosuke Fujisama - Institute of Actuaries of Japan: The IAJ has moved CPD online and held their annual general meeting (their biggest event) online via Zoom, which was well received. They will continue with paper exams, though in a larger room, and will increase the number of proctors to address COVID-19 protocols.

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Rafael Moreno - Instituto de Actuarios Españoles: Spanish universities brought most of their examinations online, taking precaution to avoid cheating. The Institute has moved its CPD online. They have received good feedback, especially considering that not all members of the Institute are in Madrid. They have participants from around the world, mostly because of the language.

Patrick Kakunze - Den Norske Aktuarforening: As the first wave of COVID hit most of the European countries, Norwegian universities quickly moved to an online platform. Lectures were transferred smoothly; examinations became open book. The students were asked to acknowledge that they did not receive help. The fall semester started with classroom lectures, but then lectures were moved online due to the second COVID wave. They are now offering prerecorded lectures, allowing students to interact via digital platforms. Regarding networking and CPD, the association moved all seminars and meetings online and they are recommending members use Actuview so they can access webinars to earn CPD points.

Clifford Friend - Institute and Faculty of Actuaries: The IFoA moved to a digital platform one week before the British lockdown. In terms of professional development, engagement has increased due to webinars and online conferences that were previously in person. These have been successful in financial and engagement terms. While members appreciate the content, they also like networking opportunities, so the IFoA is working on networking possibilities. The IFoA accredits university programs and has its own examinations. The IFoA has established a University quality assurance process to ensure that it is satisfied with the systems in place for all accredited Universities, assuring the integrity of the programs. Regarding its own examinations, the IFoA has delivered two full online sessions (April and September 2020). Feedback has been favourable. Examinations have been adapted to allow for maths in an online environment. No adjustments were made to marking. The April pass rate remains in line with previous sittings. Costs remained the same, as examination center costs have been replaced with the cost of investment in online examination platforms and security. Possible concerns are impersonation, collusion, and plagiarism, so investment has been made to deal with this. Security measures have not been shared to discourage students from finding loopholes. Moving to an open book online environment has accelerated previously planned changes.

Diego Hernández Rangel - Colegio Nacional de Actuarios A.C.: Education in Mexico is university based. CONAC delivers CPD and successfully moved its CPD offering online, which has increased attendance. Regarding university education, CONAC is in touch with universities and has taken steps to ensure processes continue to work as usual. The Ministry of Education has scaled back its operations and the CONAC is working with them to reinstate the issuing of the diplomas needed to be recognized as Actuaries.

Olivier Lopez - Institut des Actuaires: French education is university based. The French Institute had already planned to move to a hybrid teaching model, so this plan was accelerated. They have not seen any impact on the number and quality of graduating students. Some changes have been made to exams to ensure that students have understood topics. There has been no impact on the quality of professional thesis submitted. Networking activities have been difficult. International students' mobility has been limited. Most CPD events have moved online.

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4. Any other business
Actuarial Educators Network Subcommittee

When the AEN was established in 2010-2011 a subcommittee was set up to initiate and manage the network. The subcommittee remained in place, though it was not very active. The subcommittee Chair has agreed the subcommittee can be disbanded without impacting the AEN. This is in line with the simplification of the IAA.

Rafael, Chair of the AEN, will continue to manage the AEN with the two co-vice-chairs assisting. If additional resources are required they will request the assistance of AEN or Education Committee members.

Committee members were asked to vote on the disbandment of the AEN subcommittee and to maintain the AEN.

Committee members agreed to disband the AEN subcommittee.

There was no other business.

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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:
Yahir Babad, Israel Association of Actuaries
Christian Buchta, Aktuarvereinigung Österreichs (AVÖ)
Malcolm Campbell, Svenska Aktuarieföreningen
Clifford Friend on behalf of Mark Stoker, Institute and Faculty of Actuaries.
Louis Doiron, Canadian Institute of Actuaries
Yas Fujii, Japanese Society of Certified Pension Actuaries
Yosuke Fujisama, Institute of Actuaries of Japan
Diego Hernández Rangel, Colegio Nacional de Actuarios A.C.
Patrick Kakunze, Den Norske Aktuarforening
Olivier Lopez, Institut des Actuaires
John Lowell, Conference of Consulting Actuaries
Yvonne Lynch, Society of Actuaries in Ireland
Jari Niittuinperä, Suomen Aktuaariyhdistys
Gerold Studer, Association Suisse des Actuaires
Majon Tjia, Het Koninklijk Actuarieel Genootschap
Reinier van Rooyen, Actuaries Institute Australia
Andrés Villegas, Asociación Colombiana de Actuarios

EC Liaison
Roseanne Harris

Apologies:
Conrad Backberg, Actuarial Society of South Africa
Andrew Gladwin, Actuarial Society of South Africa
Sevtap Kestel, Actuarial Society of Turkey
Ermanno Pitacco, Istituto Italiano degli Arruari and Ordine degli Attuari
Mark Stoker, Institute and Faculty of Actuaries

IAA Secretariat:
Karla Zúñiga-Cortés, Administrator, Communications and Membership

Guests:
Alexey Arzhanov, Russian Guild of Actuaries
Michael Callan, Actuaries Institute Australia
Harri Kuosmanen, Suomen Aktuaariyhdistys
Mary Frances Miller, Casualty Actuarial Society
Octavio Rojas, Caribbean Actuarial Association
Alicia Rollo, Canadian Institute of Actuaries

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Onofre Simões, Instituto dos Actuários Protugeses
Kathleen Wong, Society of Actuaries

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