



International Actuarial Association
Association Actuarielle Internationale

Education Committee
7 December 2022 – 08:00–09:00
Q4 Virtual Meeting
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, Henning Wergen, welcomed all the participants to the meeting.

2. Approval of the minutes from the Brussels meeting May 5, 2022.

The minutes were approved. Different members of the committee mentioned that some aspects of the discussion around documenting the coverage of the education requirements were missing in the minutes (esp. 80% coverage on a learning objective level) and requested the minutes to be drafted with a higher level of detail.

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

Secretarial note: Minutes will continue to be a high-level summary of the discussion. However, whenever available, the recording of the meeting will be posted to the IAA YouTube channel so committee members can review it.

3. Syllabus related task forces update.

- a. *Education documents update:* Following the work of breaking down the syllabus into its core and elective components. This group was tasked to update all documents referring to the syllabus to ensure that the proposed division is incorporated and that they use the same language. The documentation addressed includes:

[Education Syllabus:](#) It was explained that the changes made to the syllabus were mostly editorial in nature but following the suggestion of splitting 'Finance' into 2 the syllabus now has 10 instead of 9 subjects. The group did not make any changes to the topics to be included in the Core or the Elective, but they recommend considering moving point 7.3 back to the syllabus core. Changes made include:

- The split into Core and Elective

- Addition of the section 'Summary of Education Syllabus' explaining how the syllabus is laid out and indicating what is expected from a member association so they can meet the Education requirements.
- Addition of an introductory paragraph to both the Core and Elective sections of the syllabus.
- Ensuring that the wording used matches the Education Guidelines.

Education Guidelines: changes included to the guidelines ensure that it follows the naming convention as proposed by SPC and added some explanations on how a member association can meet the Core and the Elective parts of the syllabus. The preamble that indicated when the syllabus and the guidelines were created was removed as this information is summarized on the footer of the document.

The Breadth (point 8) of the guidelines clarifies how the Core and the Elective need to be covered. It maintains the direction provided in Brussels by explaining that 100% of the subjects need to be covered but that the learning objectives within that subject can be covered to up to 80%.

Workbook: Proposed assessment tool to go with the Syllabus and Guidelines. Its objective is helping reviewers to understand when they should seek more information from the association under review and to provide guidance on areas of improvement to the system. It will replace the Education Questionnaire. The document is divided into 16 tabs, including:

- all the general information requested on the Education Questionnaire
- It adds one tab per subject following the Core/Elective split and maintains the 4-points scale included in the Guidelines.
- It also allows people to self-assess by using the Bloom's Taxonomy, hours of study or formal examination hours.
- It allows associations to include any emerging topic they are using and to indicate whether they recommend including such topic on the IAA syllabus or not.
- Include a formula to count all the topics from the IAA syllabus included on the association's education system.

Following the presentation of the documents, the following comments were made:

Both the syllabus and the workbook only include the electives currently present on the syllabus. Any subject member associations recommend adding as an elective to the syllabus will have to be approved by the Education Committee.

The worksheet works well for associations that have their own education program, but it does not work for associations following a university system, or for those that must reach out to the institutions to make sure that they follow the syllabus. The level of detail requested is too much and when there are several universities involved, the coverage will change from university to university. It was noted that the proposed approach might also work for associations that have universities applying to use their education system.

Committee members who previously completed the workbook liked the clarity in the tool, but they expressed their concern of small or emerging FMAs being able to complete the assessment.

Regarding the 80% coverage rule, it was mentioned that this was an arbitrary number decided by the group that proposed the Core/Elective split of the syllabus early 2022, but the task force felt comfortable to follow that proposal. It was also noted that once the Education Committee learns where the different associations are in terms of coverage, they will have the opportunity to review that proposed percentage.

Although some associations might have issues using the workbook, the tool provides the opportunity for the reviewers to learn where the gaps of the education system presented by the association are and encourages them to engage with the association so they can provide guidance on how to address those gaps. This tool is not to be used as a pass or fail guideline.

Regarding the concern about asking associations to measure their education system in education hours, it was noted that the tool allows associations to self-assess in a variety of ways and associations are welcome to use the system as they see fit.

Action item: Conrad Backeberg to address the level of detail requested on the workbook with the task force and revert to the committee during a short meeting before Sydney. An alternative route might be needed for associations not being able to present the documentation on a learning objective level.

b. *Education elective survey update:* It was mentioned that the intent of the survey is to ask association if they have introduced or plan to introduce new topics to their education program. This will allow the committee to identify any topics that should be considered for the elective part of the IAA syllabus.

Committee members suggested to add:

- A question asking for the reasoning of the inclusion of the topic.
- A question asking if the association changed its program and/or assessment process due to Covid and request a brief explanation.

Action item: Secretariat to add suggested questions and send out the survey.

4. Preparation of Sydney meeting

There was no time to address this point.

5. Other business

The chairperson thanked Jerry Brown, outgoing co-vice-chair, for his work throughout his tenure and for his leadership on a variety of topics.

Attendance List

Chairperson: Henning Wergen, Deutsche Aktuarvereinigung e. V. (DAV)

Co-Vice-Chairperson:

Jerry Brown, Society of Actuaries

Conrad Backeberg, Actuarial Society of South Africa

Members:

Yair Babad, Israel Association of Actuaries

Mercè Claramunt Bielsa, Col·legi d'Actuaris de Catalunya

Christian Buchta, Aktuarvereinigung Österreichs (AVÖ)

Michel Callan, Actuaries Institute Australia

Malcolm Campbell, Svenska Aktuarietärsföreningen

Jean Claude De Pooter, Institut des Actuaire en Belgique

Yas Fujii, Japanese Society of Certified Pension Actuaries

Yosuke Fujisawa, Institute of Actuaries of Japan

Christian Furrer, Den Danske Aktuarforening

Wes Griffiths, Casualty Actuarial Society

Diego Hernandez Rangel, Colegio Nacional de Actuarios A.C

Olivier Lopez, Institut des Actuaire

John Lowell, Conference of Consulting Actuaries

Alicia Rollo, Canadian Institute of Actuaries

Joe Smith, Institute and Faculty of Actuaries

Péter Vékas, Magyar Aktuárius Társaság

Apologies:

Vladimir Bubalov, Macedonian Actuarial Association

Roseanne Harris, EC Liaison

Yvonne Lynch, Society of Actuaries in Ireland.

Rafael Moreno, Instituto de Actuarios Españoles

Gerold Studer, Association Suisse des Actuaire

Marjon Tjia, Het Koninklijk Actuarieel Genootschap

IAA Secretariat:

Karla Zúñiga-Cortés, Administrator, Communications and Membership

Guests:

Daniel Jung, Deutsche Aktuarvereinigung e.V. (DAV)

Harri Kuosmanen, Suomen Aktuaariyhdistys