

Pensions, Benefits and Social Security
4TH PBSS Colloquium

Tokyo, Japan
October 4 (Sun) - 6 (Tue), 2009

4th PBSS Colloquium

**Introducing International
Association of Consulting
Actuaries (IACA)**

October 5, 2009

**Hideyuki Yoshida,
Chairperson IACA**



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International Association of Consulting Actuaries

IACA Session

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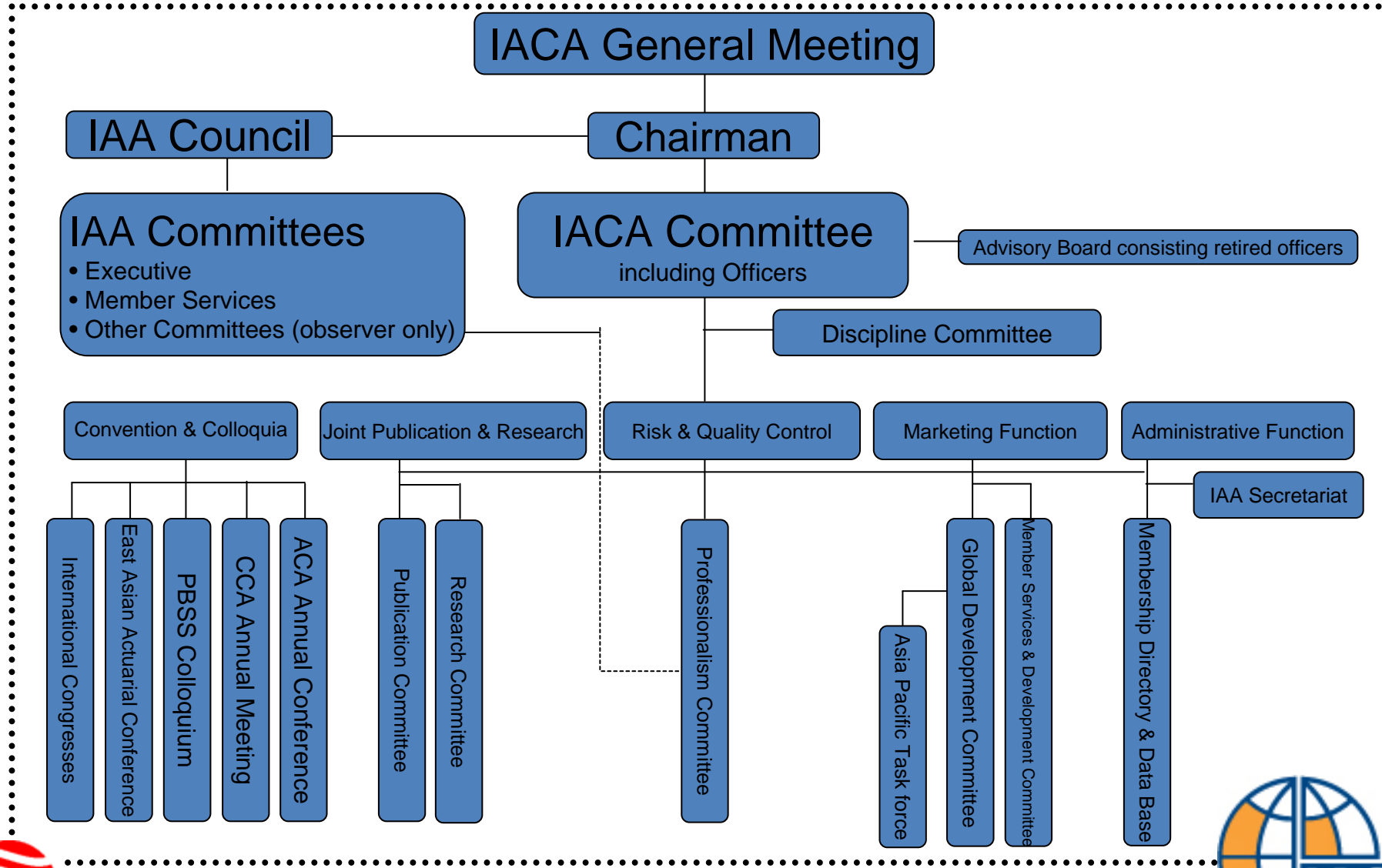


1 - Introducing IACA - History

- **The International Association of Consulting Actuaries (IACA) was formed following an informal meeting of several senior consultants attending the International Congress of Actuaries in 1958** who, because the business environment for consulting actuaries was changing so rapidly, felt that an IAA Conference held once every four years was infrequent from consulting perspective. Thus IACA was established and in 1960 began to hold meetings every other year. These biennial meetings have continued in many locations around the world through 2008. Following re-organisation of IAA in 1998, IACA was approved as a Section of the IAA on April 18, 1999, and at IACA's general meeting in 2000.
- IACA continues to organize its biennial meetings, some of which concurrently with the IAA. IACA also presents international sessions at the meetings of **Regional consulting actuarial organizations** such as the **Conference of Consulting Actuaries in the US** and the **Association of Consulting Actuaries in the UK**. IACA organizes consulting sessions at colloquia held in conjunction with other IAA Sections and at meetings where consulting actuarial input can be useful, such as this conference and similar others.
- IACA provides a regular newsletter on its activities including details of IACA's research activities and publications that are of interest to IACA members.



4 - Organization Chart



5 - Key activities on hand

- 1. Meetings:** The IACA Committee met in the recent past: in Tallinn on May 30, 2009, via conference call on January 16, April 2, 2009, July 2, 2009 and on Sept., 30, 2009.
- 2. The Sub-Committees:** Hideyuki Yoshida as IACA Chair, continues to direct the efforts to achieve full-scale activation of four functional sub-committees: Professionalism, Publications & Research, Membership Services & Development, and Global Development.
- 3. ToR and action Plan:** Each of these four functional sub-committees has begun to implement its respective Terms of Reference and Action Plans and has appointed an individual to serve as a liaison to various related IAA Committees so as to achieve better collaboration between the IACA Section and the work of the IAA Committees.
- 4. The organization chart:** prepared to facilitate the visibility of each functional subcommittee's role and to indicate the linkage to IAA committees. (see previous page chart)
- 5. The Collaboration:** IACA continues its collaboration with the PBSS and IAAHS Sections and has commenced the planning process for a joint colloquium of the three Sections to be held in 2012 in India.

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5 - Key activities on hand (by Sub-Committees)

Professionalism

Emmanuel Tassin, Chair developed discussion material for the Tallinn meeting including a report on developments with the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS). Morten Harbitz, who is the delegate appointed by Den Norske Aktuarforening on IAA's Professionalism Committee, serves as the IACA liaison and reports on relevant activities of the IAA Professionalism Committee.

Publications and Research

A project has been initiated to write a brief history of IACA and an outline of plans for the future development of IACA with a tentative goal of publishing a booklet ready for distribution at the time of ICA 2010 in March 10. Ongoing activities include the publication of an IACA newsletter and reporting on the "Pension Trends and Practice in the USA" seminar that was held at Gatwick, UK in conjunction with the 2009 Association of Consulting Actuaries (ACA) Annual Members' Conference and organized jointly with the US Conference of Consulting Actuaries (CCA).

Member Services & Development (MSDC)

The MSDC was re-constituted on April, 2 2009 under the chairmanship of Liyaquat Khan, with members: Barbara Addie, Ken Buffin, Ken Hohman, Jay Jaffe, Nick Salter, Margaret Sherwood, and Martin Stevenson. Subsequently Nick Dumbreck was appointed as IAA delegate on MSDC. The MEDC has finalized its Terms of Reference and Action Plan for 2009-2010 and beyond which is forward-looking and aggressive so as to extend membership in IACA and to strengthen the role and influence of actuarial consulting globally. The underlying goal is to make members connected,, valued and continually self-developing as consulting actuaries.



5 - Key activities on hand (by Sub-Committees)

Global Development Committee.....

1. **The TOR and Action Plan:** was finalised in Limassol on November 4, 2008. Advantage was taken of presence of some present and former IAA officers as invited guests who provided valuable advice and comments concerning the role and direction of the committee with respect to global development and interaction with various IAA committees and sub-committees.
2. **The collaborative approach:** Ken Buffin vice-Chair serves as liaison to the IAA Advice and Assistance Committee. A conference call was held on January 8, 2009 with Chair Hideyuki Yoshida and IACA Committee members Nick Salter and Ken Hohman who serve as liaisons to ACA and CCA respectively, with a view to gaining insight into the experience of ACA and CCA in the general areas of operations, objectives and historical development, and the rationale for the type of model under which these two associations operate.

5 - Key activities on hand (by Sub-Committees)

Global Development Committee.....

3. **Lessons from CCA & ACA:** Salter and Hohman provided useful advice and documentation relevant to IACA's potential global development activities. A subsequent conference call for the full IACA Global Development Committee was held on February 24, 2009. During this conference call Chairman Hideyuki Yoshida reported that the ACA and CCA could serve as models for some of the functions for any future regional associations of consulting actuaries.
4. **The AP Consulting Association: The potential for establishing an Asia Pacific regional actuarial consultants association was accepted. A task force to develop the necessary steps toward the foundation of this regional association has been constituted and there is considerable progress.**
5. **Other regions** where it is believed there might exist a long-term potential for the development of regional associations of consulting actuaries are Latin America and Africa, and these merit careful assessment in consultation with local experts in due course..



5 - Key activities on hand (by Sub-Committees)

(1) Task Force for Future Colloquia and Other Meetings

A number of individuals have been assigned responsibilities under this task force to plan and coordinate IACA's participation in future colloquia and other meetings. The PBSS Tokyo Colloquium is currently being held October 4-6 at Toshi Center Hotel, Tokyo. Three speakers are providing presentations at the IACA session on October 5th, 2009.

(2) ICA 2010

An ad hoc task group has been formed under the leadership of Mike Codron to help organize up to seven IACA sessions for the International Congress of Actuaries to be held in Cape Town, March 7-10, 2010. Some of these sessions may be developed jointly with PBSS, IAAHS, and other IAA Sections or Committees. The task group is actively requesting IACA, ACA and CCA members to respond to the ICA 2010 Call for Papers and has also contacted a number of IAA member associations to seek ideas for topics of specific interest to consultants.



5 - Key activities on hand (by Sub-Committees)

(3) Joint IACA/PBSS/IAAHS Colloquium India y2012

A joint colloquium of IACA, PBSS and IAAHS to be held in India in 2012 was proposed in May 2008 at the time of the Boston 2008 colloquium. Work on planning for this colloquium has already commenced under the leadership of Liyaquat Khan who has formed a local committee comprised of leading consulting actuaries in India. This committee has submitted a comprehensive report that is now under consideration of the full IACA, PBSS and IAAHS committees. In principle all the three sections have given go ahead to India sub-committee.

(4) Other Future Meetings

IACA maintains liaisons with CCA in the US and ACA in the UK and, when requested, provides input into the planning process concerning potential topics of an international or global nature for consideration by the respective CCA and ACA program planning committees. The next annual meeting of the CCA is scheduled to be held November 1-4 in Tucson, Arizona. The next annual meeting of the ACA would likely follow past practice and be scheduled for early February 2010 at Gatwick.

7 - Coming IACA meetings

- **2009**
 - **Seoul, South Korea**
 - **12-15 October at the 15th EAAC conference**
- **2009**
 - **Hyderabad, India**
 - **12-15 November**
- **2010**
 - **Cape Town, South Africa**
 - **7-12 March - Biennial Meeting**
- **2012**
 - **New Delhi, India**
 - **14-17 October - Biennial Meeting**