

Activities of the IAA

- *International Actuarial Association* -



OLIS 50th Anniversary Life Insurance Symposium
October 26 , 2017



About the IAA

Founded in 1895, and reformed in 1998 with a new constitution, the International Actuarial Association (IAA) is the worldwide association of professional actuarial associations

- 72 Full Member Associations
- 26 Associate Member Associations
- Representing 60,000+ Actuaries in 108 + countries



The IAA's Membership in 1998

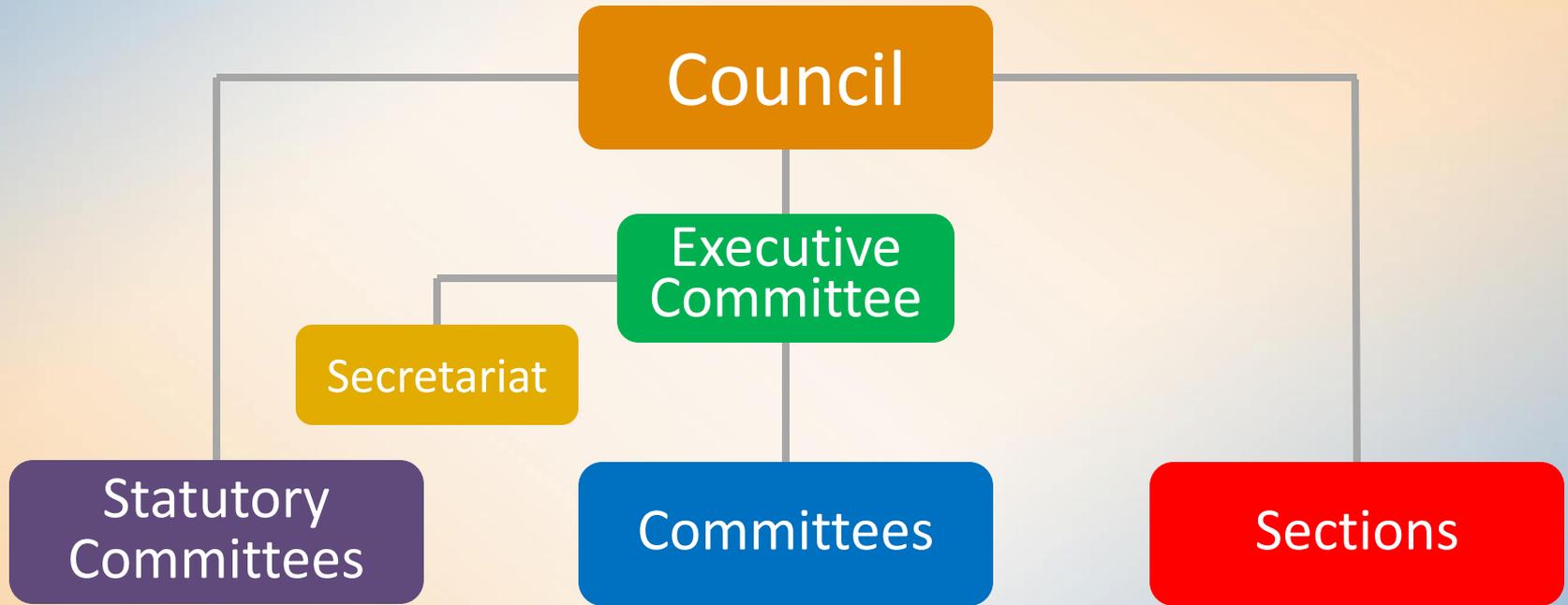


About the IAA

- Council and committees meet twice a year
- 800+ volunteer actuaries
- 300+ conference calls annually
- Seminars, Webcasts
- Sections host Colloquia
- International Congress of Actuaries every 4 years



IAA Organization Chart



The IAA Committees (1/2)

Accreditation

Actuarial
Standards

Advice and
Assistance

Education

Enterprise and
Financial Risk

Health

General
Insurance

Insurance
Accounting

Insurance
Regulation

Pensions and
Employee Benefits

Professionalism

Social Security



The IAA Committees (2/2)

Scientific

Banking

Big Data

Microinsurance

Mortality

Population
Issues

Resource and
Environment



The IAA Sections

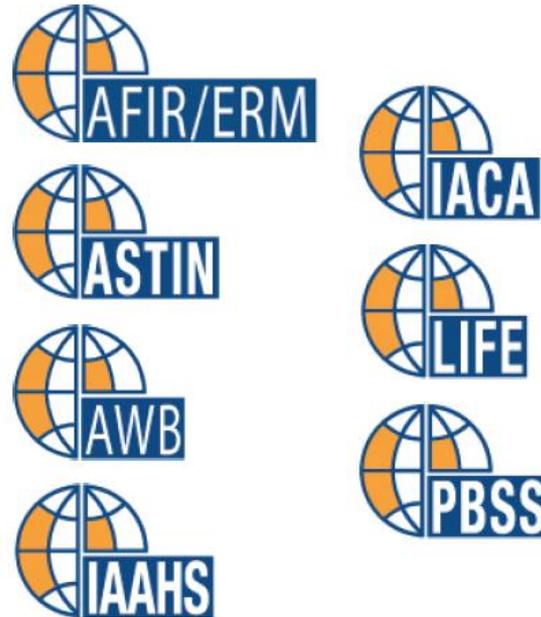
- 7 special interest Sections for individual actuaries
- 5000+ Section members

Actuarial Approach
for Financial Risks

Actuarial Studies in
Non-life Insurance

Actuaries Without
Borders®

Health Section



International
Association of
Consulting Actuaries

Life Section

Pensions, Benefits,
Social Security



Vision

The actuarial profession is:

- Recognised worldwide as a major player in the decision-making process within the financial services industry
 - in the area of social protection and in the management of risk
- Contributing to the well-being of society as a whole.



Mission

- To represent the actuarial profession and promote its role, reputation and recognition in the international domain

- To
 - promote professionalism
 - develop education standards, and
 - encourage research.... to address changing needs



Our Values

The IAA adheres to the values of integrity, accountability, transparency, and objectivity when dealing with Member Associations, other stakeholders and the public



Our Objectives

1

Relationships with key international audiences

2

Expansion of scientific knowledge and skills of the actuarial profession

3

Encourage sound **practice** and **education** standards

4

Promote development of the profession

5

Provide a **forum for discussion**

6

Improve recognition of the actuarial profession (**branding**)



Our Partners



Our Patrons and Observers

Patrons

Allianz 

 **Milliman**

RGA[®]

Reinsurance Group of America, Incorporated[®]

Observers

ADB



Additional Ongoing Relationships



IAA Education Syllabus

1. Statistics
2. Economics
3. Finance
4. Financial Systems
5. Assets
6. Data and Systems
7. Actuarial Models
8. Actuarial Risk Management
9. Personal and Actuarial Professional Practice

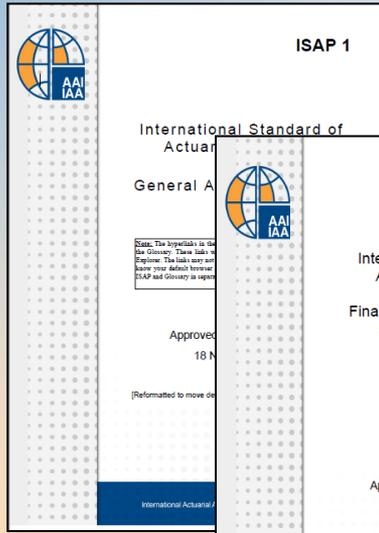


Actuarial Standards

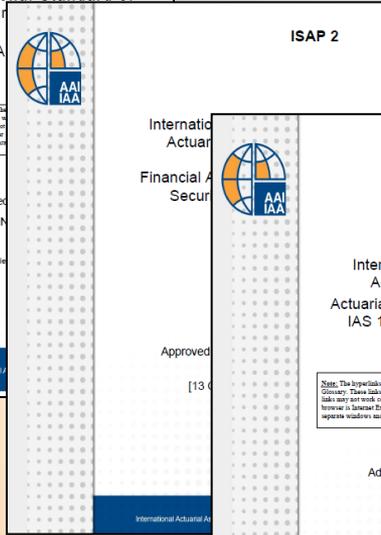
- IAA issues International Standards of Actuarial Practice ('ISAPs') as models for consideration by **relevant actuarial standard-setting bodies**
- IAA encourages them to maintain a ... set of standards that is substantially consistent with ... ISAP(s) to the extent that the content ... is **appropriate for actuaries in their jurisdiction.**



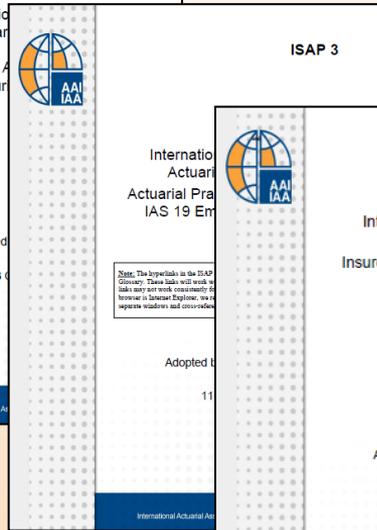
International Standards of Actuarial Practice (ISAPs)



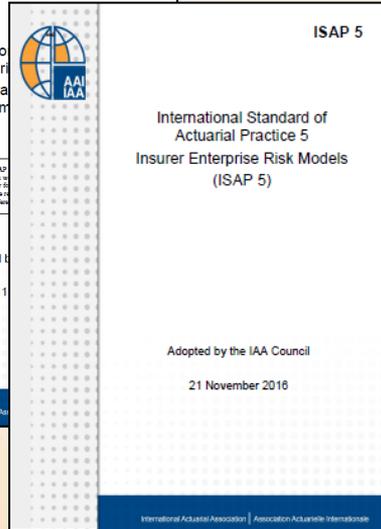
ISAP1 (*General Actuarial Practice*)



ISAP2 (*Financial Analysis of Social Security Programs*)



ISAP3 (*IAS 19 Employee Benefits*)



ISAP5 (*Insurer Enterprise Risk Models*)

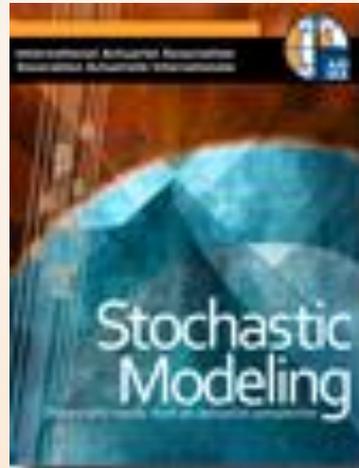
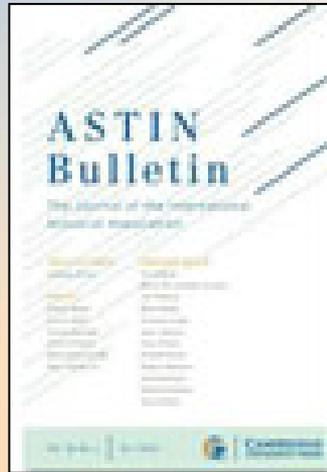


Other ISAPs in the pipeline

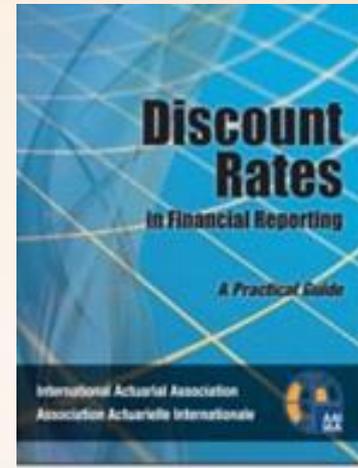
- **ISAP 4** – IFRS 17 Insurance Contracts
- **ISAP 6** – Enterprise Risk Management Programs and IAIS Insurance Core Principles
- **ISAP 7** – “Current estimates” and other matters in relation to the IAIS capital standards

Other Publications

The ASTIN Bulletin -
The Journal of the IAA

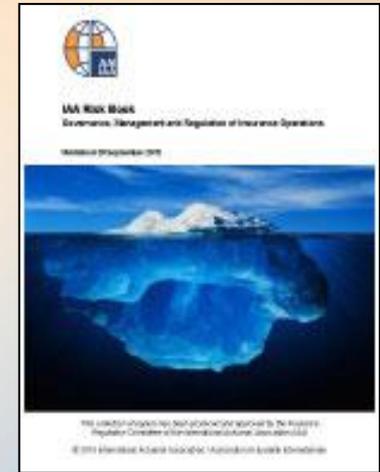


Stochastic Modeling —
Theory and Reality from
an Actuarial Perspective



Discount Rates in
Financial Reporting -
A Practical Guide

IAA RISK BOOK



International Congress of Actuaries (ICA)

Congresses:
every 4 years
(in Congress
year, Section
Colloquia held
in conjunction
with Congress)



Sydney



Thank you for your attention!

Moving the profession forward internationally

www.actuaries.org



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