

CONTENTS

IAA MEETINGS GO VIRTUAL IN 2020

NEWS FROM MEMBER ASSOCIATIONS

- Canadian Institute of Actuaries
- Deutsche Aktuarvereinigung e. V.
- Casualty Actuarial Society
- Society of Actuaries

NEWS FROM COMMITTEES

- IAA ORSA Subcommittee Announces an International ERM Glossary

NEWS FROM SECTIONS

UPCOMING EVENTS

- Casualty Actuarial Society
- Conference of Consulting Actuaries
- EAA – European Actuarial Academy GmbH
- Webinar: Climate Change, Insurance and Vulnerable Populations
- SOA Virtual International Events

OTHER NEWS

- Actuarial Association of Europe Position Paper on COVID-19

MAY NEWSLETTER

IAA MEETINGS GO VIRTUAL IN 2020



Due to the COVID-19 pandemic, the planned IAA meetings in Brussels, Belgium, were transformed into virtual events, with great success. Although some groups have ongoing meetings over the coming weeks, we have completed most of the originally scheduled meetings. Recordings for these will remain accessible until the end of June on our [virtual event microsite](#). As the recordings are accessible by all member associations' representatives, a Special Newsletter will not be issued for these meetings.

As announced on May 21, the Q4 meeting this year will also be transformed into a series of virtual meetings, similar to the ones mentioned above. After our very careful assessment of the risks related to in-person international events and travel in this time of COVID-19, we concluded that it was impossible for us to ensure the health and safety of our attendees.

That being said, we are happy to announce our rescheduled line-up of future IAA Council and Committee meetings:

Brussels, Belgium	May 2021	Replacing the May 2020 Meetings
Seoul, South Korea	October 2021	Pending Council approval. Electronic ballot to be released shortly
Sydney, Australia	March/April 2022	Alongside the International Congress of Actuaries (ICA) 2022
Ottawa, Canada	September/October 2022	Replacing the November 2020 Meetings

Specific dates and more information can be found by clicking [here](#).

NEWS FROM MEMBER ASSOCIATIONS

Canadian Institute of Actuaries – Canada

The CIA and Canadian actuaries adapting to the new normal

Like many others facing challenges amid COVID-19, the Canadian Institute of Actuaries (CIA) has had to adapt. It is refocusing its efforts online to ensure it continues to support the needs of members, stakeholders, and the public. Maintaining a visible presence during this time has been critical. From providing valuable resources via its new [COVID-19 Hub](#) (see below) to implementing innovative means to meet demand, the Institute is committed to keeping the profession moving forward.

It has issued a call to governments and public institutions to expand the quality and depth of the data collected and made available in relation to COVID-19: [Actuaries highlight need for more robust data on COVID-19 victims](#).

COVID-19 Hub

The CIA's COVID-19 Hub is an online resource that has been developed to ensure Canadian actuaries have a place to turn for information and discussion on COVID-19 relevant to actuarial practice.

The Hub, which is an openly accessible forum, provides summaries, news round-ups, and think pieces, including a five-part series of articles from the CIA's Actuarial Guidance Council. Visit the [Hub](#) to read them all.

CIA members are encouraged to continue the discussion by joining the Institute's ongoing [COVID-19 Virtual Town Halls](#). Led by an expert panel, the members-only meetings are an important opportunity for exchange and deeper insight into the new and emerging challenges facing actuaries within the context of COVID-19.

Upcoming events

The CIA says the safety of its members comes first, which is why its flagship event, [act20](#), and all its other professional development and education events are going virtual this year. With networking being a primary draw to its in-person events, it is focused on innovative ways to help emphasize engagement, build dialogue, and foster community online.

Research

Initiatives are underway at the CIA to conduct research on COVID-19 and understand its impact on actuaries, the industry, and the public.

The CIA's Research Council (REC) has had preliminary discussions with the Society of Actuaries (SOA), LIMRA, and the Casualty Actuarial Society (CAS) on the creation of joint projects. These could include surveys, experience studies, or industry statistics.

These new projects will keep the REC busy over the next year as it works to produce innovative, impactful, and thought-provoking research while maintaining momentum on regular research projects, which are still in high demand by the CIA's community.

Learn more about its upcoming research projects [here](#).

Deutsche Aktuarvereinigung e. V. – Germany

Congress program of the Annual Meeting of DAV and DGVFM offered digitally

Due to the coronavirus pandemic, the Annual Meeting of the DAV and its scientifically orientated partner organization the DGVFM could not take place in Berlin at the end of April. In order to provide actuaries with up-to-date actuarial content and to foster continuing professional development (CPD), the program of the three-day Annual Meeting was

transferred into a digital format. Around 30 lectures by more than 40 speakers were recorded and are now available free of charge to all actuvview members via the platform www.actuvview.com. Even the three plenary sessions, which included statements and panel discussions by high-ranking international and national representatives, were recorded. For example, the statements by Gabriel Bernardino (of the European Insurance and Occupational Pensions Authority) and Falco Valkenburg and Lutz Wilhelmy (both of the Actuarial Association of Europe, or AAE) are linked to the plenary session "Digital Ethics".

The General Assemblies of the associations have been postponed to the Autumn Meeting of DAV and DGVFM.

actuvview

Online conferences on actuvview

In these times of a global pandemic, many conferences worldwide have been cancelled or postponed. As an online streaming platform, actuvview is currently working with several partners from the actuarial community on preparing online alternatives of their events. With this effort, actuvview wants to ensure that actuaries in all disciplines and all over the world have access to interesting and valuable content for their professional education, and that they have opportunities for a digital exchange of ideas during this period of working from home and social distancing.

The first all-online conference added to actuvview was the Annual Meeting of the DAV and DGVFM, as mentioned above. In mid-May, the IAA and France's Institut des Actuaire hosted the very first Sections Virtual Colloquium on the actuvview platform, with more than 75 presentations and six live sessions. Coming up is the Data Science & Data Ethics e-Conference by the European Actuarial Academy (EAA) – see below for details. The recordings from all events are available for actuvview users – e.g., all IAA Section members – for free.

Reminder: Call for presentations for the aoc2020

For the first time, actuvview will be hosting its own online event – the actuvview online conference, the aoc2020. This yearly conference will bring together stakeholders and experts from the global actuarial community to discuss the latest actuarial topics and more. Under the overall theme "future | actuary", the aoc2020 will feature a series of sessions on current developments in the actuarial profession and address future challenges for actuaries both inside and outside the financial industry in the age of digital change.

All partners and users of actuvview, but also all other interested actuaries and experts from around the world, are invited to participate and contribute to this special event on actuvview. Please submit your proposal for presenting on one of these topics in a recorded session during the aoc2020, including a short abstract and some information about you and your affiliation, via the online form at aoc2020.actuvview.com. The deadline for handing in submissions has been extended until June 15. If you have any questions, please do not hesitate to email contact@actuvview.com.

Casualty Actuarial Society - United States

CAS hires first Chief Learning Officer

The CAS has announced that Jennifer Naughton, MEd, CAE, SPHR, an association executive with over 25 years of experience in workforce certification, training, and competency modelling, will become the organization's first Chief Learning Officer (CLO). The CLO will plan, direct, develop, and execute strategies in the credentialing and professional development business areas, working with CAS staff and volunteers to build learning and assessment vehicles that are innovative and leverage the most highly regarded cognitive and advanced learning and competency tools in today's market.

Jennifer recently served as a consultant focused on strategic learning solutions for associations and non-profits in the financial, healthcare, information technology, and training sectors. Prior to consulting, she was the Senior Director for Competencies and Credentialing at the Association for Talent Development.

Society CEO Victor Carter-Bey said: "The addition of Jennifer to our team signals a new level of commitment towards our world-class standard of professional education and credentialing. Jennifer's impressive background is a perfect fit to advance our rigorous programs and provide insights into how the CAS can serve as a valued partner to our current and future members in every stage of their careers."

CAS establishes computer-based testing relationship with Pearson VUE

The CAS has selected [Pearson VUE](#), the global leader in computer-based testing, as its new test delivery partner to serve the CAS candidate community across the globe. The partnership signals a transition to computer-based testing meant to offer CAS candidates an experience that more closely imitates on-the-job assignments in which actuaries use computers and spreadsheets for their work. CAS candidates will also now have access to the network of Pearson Professional Centers, located at more than 300 locations throughout the U.S. and Canada, as well as in 20 other countries.

"This exciting move is important for the future of CAS," said Victor Carter-Bey. "Pearson VUE's investment in technology and availability of global test centers will allow us to serve our certification candidates and partners more efficiently and effectively."

Beginning this autumn, the CAS's multiple-choice exams, MAS-I and MAS-II, will be delivered via computer-based testing. Constructed-response exams, beginning with Exam 6-Canada, will start transitioning in the spring of 2021, with a goal to offer all CAS exams via computer-based testing by the end of 2022.

Society of Actuaries-United States

SOA research in the time of COVID-19

In an effort to keep SOA members and the general public informed of the impact of the COVID-19 pandemic in a variety of industries, the SOA is frequently releasing reports, tools, models, surveys, and podcasts and has gathered all this information in the [SOA COVID-19 Updates](#) and [SOA COVID-19 Research](#) pages, where the SOA Research Department highlights some of the key features of the epidemic and contemplates the risks for the actuarial profession to consider in their work.

The [SOA Research Insights podcasts](#) feature global industry experts and their views on the impact of COVID-19 in their fields, and include Joanne Buckle, Principal and Consulting Actuary at Milliman's London office, with whom SOA Managing Director of Research R. Dale Hall talked about the [impact of COVID-19 on Europe's medical insurance market](#). In the podcast [COVID-19 Asia-Pacific Perspectives](#), Greg Solomon, Managing Director and Head of Life and Health at PeakRe; Dr. Kamakhya Das, Chief Medical Underwriter, Life and Health, Asia Pacific, at Partner Re; and Selina Lau, Chief Executive of the Hong Kong Federation of Insurers, shared their perspectives on the impact of COVID-19 on the Asia-Pacific insurance industry. Jing Lang, a member of the SOA Reinsurance Section, interviewed Thomas Holzhue, Chief Economist for Swiss Re Americas, to discuss [COVID-19 and Global Recession](#).

NEWS FROM COMMITTEES

IAA ORSA Subcommittee Announces an International ERM Glossary

We are pleased to announce the online publication of the International ERM Glossary compiled by the Joint Own Risk and Solvency Assessment (ORSA) Subcommittee of the Insurance Regulation and Enterprise and Financial Risk committees.

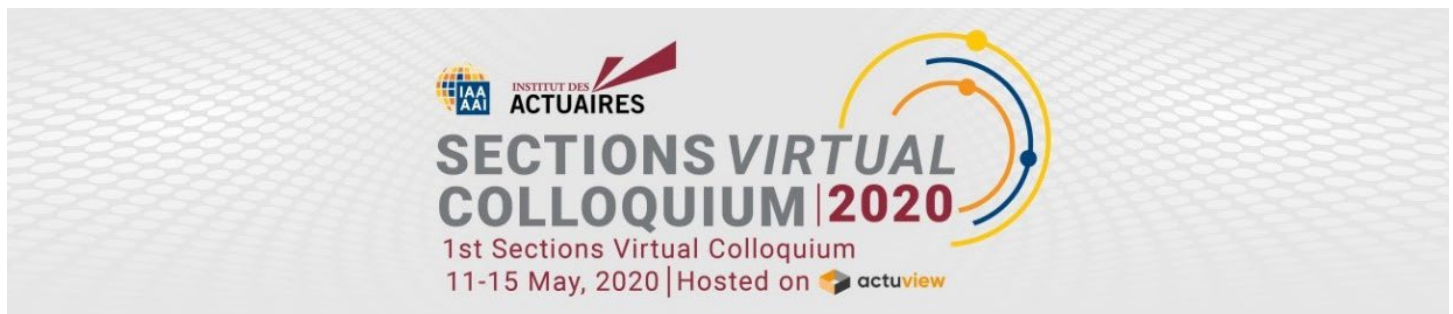
The International ERM Glossary is intended to provide users with a set of definitions regarding enterprise risk management (ERM) that are in common usage around the world by actuaries, regulators, and members of the

insurance industry. The purpose in developing the glossary is to help provide a common understanding of the terms currently in use, as definitions and meanings have varied over time and among practitioners. It can also be used as a training and educational tool for regulators.

The International ERM Glossary is available on the IAA website on the [Documents](#) page of the ORSA Subcommittee.

NEWS FROM SECTIONS

Sections Virtual Colloquium



As with the IAA Council and Committee meetings in Brussels, the Sections Colloquium planned for Paris, France and hosted by the Institut des Actuares, was transformed into the first Sections Virtual Colloquium, a series of live sessions and pre-recorded article presentations, which has been made available online through our media content partner, [actuview](#), as mentioned above.

In addition to the seven live sessions, including a special session on COVID-19 by the Health Section, more than 75 presentations that were to be presented in Paris were pre-recorded and are now on actuview. The complete list of presentations is available [online](#).

Please note that in order to access the recordings, you must activate your actuview account, which is available through your IAA Section membership.

UPCOMING EVENTS

Casualty Actuarial Society

CAS opens registration for Ratemaking, Product, and Modeling Virtual Seminar

After it was cancelled in March, the CAS is proud to present the [Ratemaking, Product, and Modeling Seminar](#) as a completely virtual event from July 28–29. It will include opportunities for education, networking, and meeting with exhibitors in an immersive environment designed to make you feel like you are at an in-person meeting – all without travel or additional expenses, and from the convenience of your own desk. The two-day event will feature eight carefully curated sessions, with the first day focused on ratemaking and the second on modelling. You can register for one day, or both days at a discount.

CAS launches Climate Change Resource Library

The CAS recently launched its Climate Change Resource Library, a compendium of past meeting and seminar



presentations, recordings, articles, and research papers all related to the impacts of a changing climate on property/casualty insurance risks. The CAS is pleased to provide this new resource to the actuarial community and the public as part of its thought leadership on the global issue of climate change. To view the library, click [here](#).

Conference of Consulting Actuaries

CCA invites you to a webinar on leadership

What do the world's top entrepreneurs, great minds, and game-changing leaders have in common? They understand the inherent value in cultivating the ability to communicate better.

That is why the Conference of Consulting Actuaries (CCA) is inviting you to join it for a special webinar on June 17 featuring President of Candid Culture Shari Harley: Leadership Effectiveness – How to Say Anything to Anyone. Shari will equip you with crucial action items necessary to lay the groundwork behind establishing trust in your working relationships, setting expectations, and ultimately improving your overall abilities as a communicator and consultant.

Learn how to:

1. Build trust in all of your business relationships, making it easier to say hard things.
2. Find out what the people you work with need from you, so you do not have to guess.
3. Tell others what you need, making it more likely that your needs are met.

At a time when conveying what you mean is so critically necessary, advancing these skills has become extraordinarily important and infinitely valuable. Gain that extra advantage in today's working environment.

Register by simply visiting <https://tinyurl.com/HarleyWebinar> today.

To view the rest of the CCA's webinar schedule, click [here](#).

EAA – European Actuarial Academy GmbH

CPD program for 2020

As the European knowledge centre for actuaries, the EAA is offering a broad variety of attractive actuarial training topics within the next few months. Please find below an overview of some upcoming web seminars:

- **Novel Coronavirus – The Impact on Life Insurance Mortality and Underwriting, and Related Modelling Challenges, June 15, online**

This [webinar](#) will first provide a high-level presentation of the many issues related to COVID-19 that impact life insurer mortality. This will be followed with some early mortality experience and a discussion about the difficulties in using this data.

- **PRIIP Categories 2 to 4 – A Comparison of Different Equals, June 17, online**

Since 2018, private investors in the European Union have received a "key information document" (KID) prior to the purchase of a "packaged retail investment and insurance-based product" (PRIIP). These products include funds and endowment insurances that are rated in different categories. This [webinar](#) will compare the methods and results of categories 2 to 4 and discuss the implications for the respective result figures in the KIDs.

- **Webinar: COVID-19 & ERM for Life Insurers: Perspectives, June 18, online**

At the core of effective risk management is the ability to understand and manage tail events. In this regard, the COVID-19 pandemic is raising some profound questions for risk practitioners. This [webinar](#) will discuss emerging issues considered from the perspectives of risk analytics, risk strategy, and the role of the Chief Risk Officer and centralized risk function within life insurance companies.

Data Science & Data Ethics e-conference



On June 29–30, the first EAA e-conference, Data Science & Data Ethics, will be broadcast on the [actuview](#) video platform, as mentioned above. Initially, the conference was planned as an on-site event. The EAA is very happy and proud to run this special conference in an online environment to take into account the COVID-19 pandemic and the resulting travel restrictions. Actuview is the first permanent international media platform for actuaries, and offers videos on all subject areas of the actuarial profession. The programme combines keynote speeches from well-known experts, with food for thought and selected talks from professionals following a call for papers.

The agenda covers topics like data storage, unstructured data, modern statistics, use cases in predictive analytics, ActuBot, and ethical questions – always with a focus on the related actuarial role, tasks, and skills needed. Please have a look at the full [programme](#) for all details.

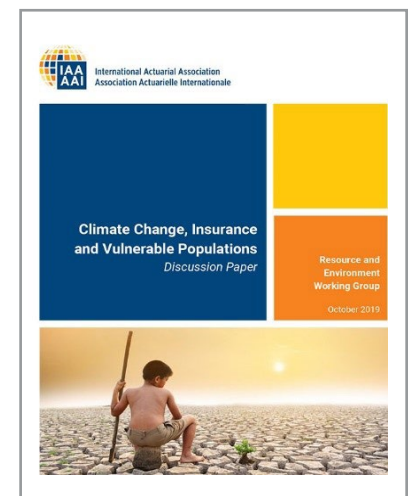
For registered users on actuview, the EAA e-conference can be joined free of charge.

Please visit actuarial-academy.com for further information about this and other EAA events.

Webinar: Climate Change, Insurance and Vulnerable Populations

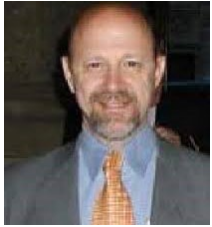
This webinar, on June 23 from 08:00 (EDT), will present the key issues discussed in the discussion paper “Climate Change, Insurance and Vulnerable Populations” from the IAA Resource and Environment Working Group (REWG). It addresses the key consequences of climate change and its impact on those most likely to be adversely affected. It focuses on methods of financing recovery for these vulnerable populations, especially the role insurance can play in this process. Preparedness is paramount to control the extent of damages, including preventive actions and adaptation efforts, such as the use of resilient buildings and effective land-use planning. To those who are most vulnerable, the risks represent major threats to life, health, and property, making the methods of mitigating and financing them vitally important.

The objective of this webinar is to provide relevant information to actuarial and other practitioners regarding the insurance methods used to protect key risks associated with climate change, focusing on those who are most affected. Private- and public-sector insurance programs can be used to mitigate the adverse effects of climate change on the health and resources of those who are most vulnerable – not only those in the least-developed countries, but many in the developed world as well. This includes the use of microinsurance and multi-national risk pools. Actuaries can help craft financial solutions to a wide range of these problems.



Moderator: Micheline Dionne, Chair, Resource and Environment Working Group and Climate Risk Task Force

The speakers will be:



Sam Gutterman, a retired consulting actuary whose interests span insurance, social insurance, valuation, accounting, demography, and the environment. Prior to his retirement in 2014, he provided actuarial consulting and audit services to a wide range of life, health, and property/casualty insurance companies; self-insureds; and government agencies. He served as President of the SOA and chair of numerous committees of the SOA, IAA, American Academy of Actuaries (AAA) and CAS. He recently served as Vice-Chair of the IAA's REWG and Population Issues Working Group.



Rade Musulin is a Principal at Finitly Consulting in Sydney, Australia, where he leads the Climate Risk practice. Previously he served as the Chief Executive Officer of FBAlliance Insurance, Chief Operating Officer of Aon Benfield Analytics Asia Pacific, and Vice-President of Operations, Public Affairs, and Reinsurance for the Florida Farm Bureau Insurance Companies. Rade serves as Vice-Chair of the REWG and was Vice-President – Casualty for the AAA from 2016–2018. His main areas of interest include how changing population demographics affect catastrophe exposure, climate change adaptation, applications of catastrophe models for disaster planning in developing countries, building code development, and community resilience.

To register, click [here](#).

SOA Virtual International Events

International Virtual Life & Annuity Mini Symposium

The first [SOA International Life & Annuity Virtual Event](#) will be held on June 2 and June 4, from 9:00–11:45 a.m. HKT (i.e., UTC +8). The program offers four sessions over two days in a new, convenient format that focuses on content relevant to the international actuarial community.

China IFRS 17 Virtual Seminar

This [seminar](#) will take place virtually on June 12 from 9:00 a.m. until 5:10 p.m. CST (China; i.e., UTC +8) and it is designed to provide a learning and networking platform for the actuarial community to share their experiences in International Financial Reporting Standard 17 (IFRS 17) topics. It will be delivered in Chinese Mandarin.

OTHER NEWS

Actuarial Association of Europe Position Paper on COVID-19

On May 11, the AAE released a position paper on COVID-19. Use [this link](#) to access it.



International Actuarial Association
Association Actuarielle Internationale

MAY NEWSLETTER 2020