Report to Council
from the Executive Committee (EC) Meeting
of February 27, 2018

1. Task Force and Subcommittee Reports
   a. Fee Task Force (FTF)
      The FTF has now received input from the approximately 50 Full Member
      Associations (FMAs) that responded to the request for data. Analysis of
      this input data is underway. Possible additional principles that may
      influence the FTF analysis are: consistency, the inclusion of all actuarial
      members of an FMA, and accommodation of the needs of developed and
      developing associations.

      The analysis phase will focus on 14 possible fee allocation options
developed by a consensus of the FTF. The current fee allocation basis
(FQA count) is one of the 14 options to be analysed. The FTF will
continue to meet regularly during the analysis phase. They will seek to
narrow down the options with the objective of recommending one or two
options to the EC.

   b. IFRS17 Coordination Task Force (CTF)
      This task force is comprised of individuals representing various IAA
committees and task forces working on IFRS 17 implementation
activities. In addition to discussing all activities, past and present, the CTF
is considering possible promotional and marketing activities that the IAA
could pursue in relation to IFRS 17.

      The CTF noted that a draft of an International Actuarial Note and a
draft of a model International Standard of Practice (to be known as
ISAP 4) will both soon be ready for exposure. Webinars related to
these important exposure drafts will be scheduled.

   c. Branding & Communications Subcommittee (BCS) & its Public Policy Task Force
      The BCS provided its quarterly report to the EC.

2. Report on Supranational Relations Activities and Memorandum of Understanding (MoU)
Several MoUs are expected to be renewed this year. Revisions to the MOUs
with ISSSA and the IFRS Foundation and the OECD are under
consideration.

The 2018 Social Security Forum will take place on Sunday, June 3, in Berlin. The IAA participates in this
annual forum with the International Labour Organization and International Social Security Association.

The Asia Subcommittee will make a presentation at the OECD/Asian Development Bank roundtable, which
will take place in Tokyo from April 25–26.

3. Follow-ups from EC meetings with Committee Chairs
The EC met with IAA Committee Chairs during special meetings on February 13 and 20, 2018. The substance
of these meetings was reviewed by the EC at their February 27 meeting. These meetings provide the EC and
Chairs an important opportunity for discussion about individual committee activities, important
accomplishments, and committee-specific challenges.

The EC discussed the need to more effectively communicate both internally and externally the work of our
various committees. Clearly there is an enormous amount of work coming from the committees, and it has
become increasingly important that this work be aligned with our strategic objectives.

An ongoing EC discussion topic is the effective deployment of resources through our committee work, and a
careful consideration of the whether or not we are taking on too much and whether our resources (volunteer
and secretariat) are being deployed to the most appropriate projects.

4. 2018 EC Goals
This topic was discussed at the January EC meeting and brought back to this meeting after some revisions.
The EC goals were approved.
5. **Education Committee revised Terms of Reference (ToR)**
   The Education Committee has approved their revised ToR. Upon EC acceptance, the revised ToR will be placed on the Council agenda for discussion and approval in Berlin.

6. **Nominations Committee (NC) Report**
   The EC approved the NC’s recommendation that Ashleigh Theophanides assume the role of Chair of the Big Data Working Group. The NC reported that Jeremy Brown is being proposed to fill a the EC vacancy left by the resignation of Michael McLaughlin. This proposal will be forwarded to Council for approval through an [electronic vote](#).

7. **Sections**
   It was reported that the Section chairs are considering certain technical governance changes that, if approved at the Annual General Meetings, will be presented to Council for consideration in Mexico City.

8. **Draft 2017 Audited Financial Statements**
   The EC was presented with the draft financial statements for information. These will go to Council for approval through [electronic vote](#) on the recommendation by the Audit and Finance Committee.

*Respectfully submitted,*
Masaaki Yoshimura, Chairperson