Since its meetings in Los Angeles in May, the EC has met three times by telephone conference for a period of at least two hours on each occasion. Following each meeting, a report on activities was sent to the Council.

Below are specific actions taken by the EC during this time period, grouped by the three major roles of the EC and subdivided by Strategic Objective (SO).

### TO PREPARE STRATEGY PROPOSALS AND MATERIAL FOR CONSIDERATION AT COUNCIL MEETINGS

**SO 1: Identify, establish, and maintain relationships with key supranational audiences and provide them with actuarial input to improve the soundness of decisions being made on important issues with a global impact.**

1. Through its Communications Subcommittee, saw the publication of seven news releases to supranational organizations re important/relevant IAA developments, including one press release announcing the IAA’s Observer status with the United Nations Conference on Trade and Development.
2. Through its Supranational Relations Subcommittee (SRS), continued to develop its relationship with the following organizations: International Labour Organization (ILO); World Health Organization; and the Inter-American Development Bank.
3. Engaged in memoranda of understanding (MoU) with OECD and IAIS in June.
4. Supported proceeding with the development of a MoU with the ILO.
5. Approved the proposed Policy on Institutional and Observer Membership and Use of Memoranda of Understanding, developed by the SRS, for submission to Council for approval.

### SO 3: Establish, maintain and promote common standards of actuarial education and common principles of professional conduct. Promote the development and issuance of actuarial standards in the jurisdictions of all Full Member Associations, and the global convergence of actuarial standards.

1. Accepted the final report of the Task Force on a Permanent Structure.
2. Considered a discussion paper on a strategic plan for International Standards of Actuarial Practice (ISAPs).
3. Received updates on the work of the Interim Actuarial Standards Subcommittee (IASSC).
4. Approved ISAP 1 - General Standard, for submission to Council for approval, taking into consideration the report from the Professionalism Committee confirming due process.

### SO4: Support the development, organization and promotion of the actuarial profession in areas of the world in which it is not present or is not fully developed.

1. Accepted the report from the Strategic Planning Subcommittee on the proposed direction for the implementation of strategic objective 4.
TO CARRY OUT THE OPERATIONAL ASPECTS OF THE IAA

1. Approved revised terms of reference for the Mortality Working Group, Professionalism Committee, and conversion of the IASSC into the Actuarial Standards Committee.
2. Reviewed the 2Q financial statements and year-end forecasts.
3. Supported the 2013 budget for presentation to Council for approval.
4. Considered the revised updated 5-year business plan.
5. Approved various appointments to committee leadership and IAA Delegates to Sections and external organizations, on the recommendation of the Nominations Committee.
6. Approved appointments to its various subcommittees and working groups.
7. Reviewed the 2011 survey results on the effectiveness of committees.
8. Agreed to convert the Supranational Relations Subcommittee into a committee.
9. Supported a change in publisher for the ASTIN Bulletin – The Journal of the IAA.

Desmond Smith, Chairperson