

Executive Committee Board (AACECB) meeting

minutes

Date:	1 Apr 2022 (Friday)	
Time:	3pm – 4pm AEDT / 12noon to 1pm (HKT)	
Location:	Zoom Meeting	
Hosts:	President Annette King and CEO Elayne Grace	
Attendees:	Mr Brian Tsai Mr Alexander Wong Mr Kelvin Hii Mr Joel Perlado Ms Xiao Lei Zhang Mr Subhendu Kumar Bal Mr Yuzo Tomimura Mr Jae Min Lee Mr Frank Devlin Mr Paul Kartono Mr Nitipong Pruchyanimit	Actuarial Institute of Chinese Taipei (AICT) Actuarial Society of Hong Kong (ASHK) Actuarial Society of Malaysia (ASM) Actuarial Society of the Philippines (ASP) China Association of Actuaries (CAA) Institute of Actuaries of India (IAI) Institute of Actuaries of Japan (IAJ) Institute of Actuaries of Korea (IAK) Singapore Actuarial Society (SAS) Society of Actuaries of Indonesia (PAI) Society of Actuaries of Thailand (SOAT)
Observers:	Ms Iris Lun Mr Vincent Chin Mr Damian Yip Ms Ellen Yang Mr Kyung-seok Lee Mr Frederic Weber Mr Handayani Utomo	IAAust, Board Member AICT, Secretary General ASHK, Executive Director CAA, Member IAK, Chairman, International Committee SAS, Immediate Past President PAI, Executive Director
Apologies:	Mr Ariel Meneses	ASP, Vice President

Item

1. Welcome and apologies

President Annette King welcomed all attendees and observers.

2. Brief Hello from each attendee

Introduction of each attendee.

3. General discussion
A. Future hosts of AAC:

The Board confirmed the future hosts from 2022 to 2026. The IAK would like to withdraw from hosting the 2024 AAC and moved to 2027. IAI has expressed interest to host 2024 AAC.

- 2022 Australia (merged and moved to ICA2023)
- 2023 Philippines (moved)
- 2024 TBC
- 2025 Thailand (in conjunction with 50th anniversary)
- 2026 Singapore (in conjunction with 50th anniversary)

- 2027 Korea

ACTION:

- ▶ The list of the hosts of past conference since 1981 will be distributed to the Board (see last page).
- ▶ Each association will decide whether they are interested to host the 2024 AAC and email the Board 30 June 2022. If there are multiple candidates, there will be a selection process to decide the host for 2027.

B. Action points from 2019 AAECB meeting**1) Discussion and coordination of website development:**

IAAust commented that the conference website usually hosted by the event vendor. Hence, the website discontinuity is a common issue. IAAust suggested to create a AAC landing page / microsite at the Actuaries Institute website, which allow a permanent location to present the AAC branding and background. Moreover, this enables re-directing to individual association and past AAC conferences.

ASHK commented that a landing page is straight forward and enable continuity, but budget and maintenance need to be considered.

SAS commented that further consideration is required on archiving such as Constitution and meeting minutes.

ACTION:

- ▶ As the host of the ICA2023, IAAust to start the pilot project to create the microsite for AAC before ICA2023. Majority of the Board supported this.

2) Review and update of the Constitution

SAS circulated the final version to the Board to seek pre-approval prior to the meeting. No further comments and questions were raised at the meeting.

ACTION:

- ▶ The Board adopted the AsAA Constitution effective from 1 April 2022 and the latest version is amended to reflect the new appointment of IAJ President effective from 1 April 2022.
- ▶ Each association to sign the AsAA Constitution [*file: AsAA Constitution effective 1 April 2022_Final*] and return to IAAust by 30 June 2022.

C. International Congress of Actuaries (ICA2023) Update

IAAust is hosting the ICA2023 from 28 May to 1 June 2023. The Institute is looking forward for the profession to get together in Sydney at ICA2023 and is looking into hosting meeting for the actuarial associations. The next host for ICA2026 is IAJ and the Asian hosts are making an impact on the profession. ICA2023 will be a hybrid event to cater for speakers and attendees who cannot attend the conference in person. President Annette King invites the Board to join the Global Ambassador program.

ACTION:

- ▶ ICA2023 microsite: <https://www.actuaries.asn.au/microsites/ica2023/>
- ▶ Global Ambassador Program Presentation [*file: ICA2023_AAC*]

4. Any other business

- IAI commented the Board could meet more often and discuss common areas of interest to the Profession in the region. Although there was some support, it was also acknowledged that clarity over focus would be required, that it did not duplicate other forums and sometimes non-President attendance may be more suitable depending on the topic.

ACTION:

- ▶ Associations to send whether they are supportive of increased meetings and if so what topics could be considered to IAAust by 30 June 2022.



The meeting closed at 4pm AEDT / 1pm HKT

Signed as a true and correct record of the meeting:

Chair: _____

Dated: _____

Attendees profile pictures:

	<p>Actuaries Institute Australia (IAAust) Ms Annette King, President</p> <p>Non-Executive Director Chairperson & Co-Founder of Galileo Platforms</p>		<p>Actuaries Institute Australia (IAAust) Ms Elayne Grace, CEO</p>
	<p>Actuarial Institute of Chinese Taipei (AICT) Mr Brian Tsai, President</p> <p>Vice President, Nan Shan Life Insurance Co. Ltd.</p>		
	<p>Actuarial Society of Hong Kong (ASHK) Mr Alexander Wong, President</p> <p>Group Chief Actuary, HSBC Life</p>		<p>Actuarial Society of Malaysia (ASM) Mr Kelvin Hii, President</p> <p>Vice President – Actuarial MSIG Insurance (Malaysia)</p>
	<p>Actuarial Society of the Philippines (ASP) Mr Joel Perlado, President (2021)</p> <p>Resident Actuary, Institutional Synergy Inc</p>		<p>China Association of Actuaries (CAA) Ms Xiao Lei Zhang, Executive Vice President & Secretary General</p>
	<p>Institute of Actuaries of India (IAI) Mr Subhendu Kumar Bal, President</p> <p>Chief Actuary & Chief Risk Officer, SBI Life Insurance</p>		<p>Institute of Actuaries of Japan (IAJ) Mr Yuzo Tomimura, General Secretary</p> <p>Group Manager, Meiji Yasuda Life Insurance</p>
	<p>Institute of Actuaries of Korea (IAK) Mr Jae Min Lee, President</p> <p>Auditor General, HANA Insurance Company</p>		<p>Singapore Actuarial Society (SAS) Mr Frank Devlin, President</p> <p>Regional Chief Risk Officer Life & Health business - Asia Pacific, Middle East and Africa, Munich Re</p>
	<p>Society of Actuaries of Indonesia (PAI) Mr Paul Kartono, Vice Chairman</p> <p>Chief Strategy & Corporate Business Officer, Prudential Indonesia</p>		<p>Society of Actuaries of Thailand (SOAT) Mr Nitipong Pruchyanimit, President</p> <p>Chief Actuary & Executive Vice President at Thai Life Insurance PLC</p>

Past EAAC and AAC hosts

The AAC was originally a biennial event and used to be called the East Asian Actuarial Conference (EAAC). Each member organisation took turns, every 2 years. Starting from 2013, the Asian Actuarial Conference has become an annual event.

Year	EAAC / AAC	Location	Highlight
1981	1 st EAAC	Kuala Lumpur, Malaysia	Titled as "Actuarial Society of Malaysia, 1981 International Seminar"
1983	2 nd EAAC	Singapore	Title was changed to "East-Asian Actuarial Conference"
1985	3 rd EAAC	Manila, Philippines	1 st – 3 rd December 1985
1987	4 th EAAC	Hong Kong	25 th – 27 th May 1987
1989	5 th EAAC	Taipei, Taiwan	Constitution of EAAC was drafted. Note: The planning meeting began from 1990.
1991	6 th EAAC	Bali, Indonesia	October 1991
1993	7 th EAAC	Singapore	30 th November – 3 rd December 1993
1995	8 th EAAC	Tokyo, Japan	Constitution of EAAC was signed at 8 th EAAC in Tokyo
1997	9 th EAAC	Bangkok, Thailand	19 th – 22 nd October 1997
1999	10 th EAAC	Seoul, Korea	Making the EAAC flag was decided at 10 th EAAC in Seoul, 3 rd – 6 th October 1999
2001	11 th EAAC	Hong Kong	7 th – 10 th October 2001
2003	12 th EAAC	Manila, Philippines	12 th – 15 th October 2003, EAAC logo was adopted, and India joined EAAC at 12 th EAAC in Manila
2005	13 th EAAC	Bali, Indonesia	12 th – 15 th September 2005
2007	14 th EAAC	Tokyo, Japan	9 th – 12 th October 2007, Australia joined EAAC, and Constitution was amended at 14 th EAAC in Tokyo
2009	15 th EAAC	Seoul, Korea	12 th – 15 th October 2009
2011	16 th EAAC	Kuala Lumpur, Malaysia	10 th – 13 th October 2011. EAAC decides to hold the event once in a year from year 2013 as against once in two years.
2013	17 th EAAC	Singapore	15 th – 18 th October 2013
2014	18 th AAC	Taipei, Taiwan	12 th – 15 th October 2014, name changed to Asian Actuarial Congress from East Asian Actuarial Congress so as to envelope whole of Asia.
2015	19 th AAC	Bangkok, Thailand	3 rd – 6 th November 2015
2016	20 th AAC	Gurgaon, India	9 th – 12 th November 2016
2018	21 st AAC	Hong Kong	16 th – 19 th September 2018
2019	22 nd AAC	Singapore	21 st – 24 th October 2019
2020		Bali, Indonesia	Cancelled
2021		Kuala Lumpur, Malaysia	Cancelled