

$$T_v^{\max} = T_v^{\min} + p^{\max} S_v^T + \inf p^{\max}(S_v^K - S_v^T),$$

$$S_v^T=\sum_{\alpha_v=0}\sum S_v+(1-\alpha)\sum_{0<\alpha_v\leq 1}\sum S_v,$$

$$\alpha=\frac{\sum_{0<\alpha_v\leq 1}\sum S_v\alpha_v}{\sum_{0<\alpha_v\leq 1}\sum S_v}\text{ ja}$$

$$S_v^K=\sum\sum S_v.$$

$$\text{RM} = \text{CoC} \cdot \sum_{t \geq 0} \frac{\text{SCR}(t)}{(1+r(t+1))^{t+1}}$$

$$\hat{\sigma}(\hat{\delta},\hat{\gamma}) = \exp\left(\hat{\gamma} + \frac{\frac{1}{2}T + \sum\limits_{t=1}^T \pi_t(\hat{\delta},\hat{\gamma}) \cdot \ln\binom{y_t}{x_t}}{\sum\limits_{t=1}^T \pi_t(\hat{\delta},\hat{\gamma})}\right)$$

$$q_x=1-\frac{l_{x+1}}{l_x}=1-\frac{l_0\cdot e^{-\int\limits_0^x\mu_Sds}}{e^{-\int\limits_0^x\mu_Sds}}=1-e^{-\int\limits_0^x\mu_Sds}=1-e^{-\frac{x+1}{x}}$$



$$\overline{h}_x^k(w,N)=\int\limits_{x-w}^x\eta_t\frac{1}{(k-1)!}\left(\int\limits_t^x\eta_u\,\mathrm{d} u\right)^{k-1}e^{-\int_t^x\eta_u\,\mathrm{d} u}\overline{a}_{w-x+t}\mathrm{d} t$$

$$P_v^I=(1-\alpha_v)(P_v^I(1)-c_v^1\sum S_v)+\alpha_v m_v^k P_v^I(1)$$

$$\begin{gathered}v'=\frac{1}{1+\tilde{r}}\\D'_x=l_x\cdot(v')^x\\N'_x=\sum_{i=1}^w D'_i\\d'_{xn}]=\frac{N'_x-N'_{x+n}}{D'_x}\end{gathered}$$

$$\text{BasicSCR} = \sqrt{\sum_{ij} \text{Corr}_{i,j} \cdot \text{SCR}_i \cdot \text{SCR}_j + \text{SCR}_{\text{intangiblez}}}$$

Aktuaari yhdistys

Kuukausikokous

17.12.2019

Asialista

- 1) Kokouksen avaus
- 2) Edellisen kokouksen pöytäkirja
- 3) Jäsenasiat
- 4) Muut mahdolliset asiat
- 5) Kuukausikokousesitelmä
 - Harri Kuosmanen: Kansainvälinen Aktuaariyhdistys (IAA)
 - Lauri Saraste: Eurooppalainen Aktuaariyhdistys (AAE)
- 6) Lopetus ja aftermath
 - Ravintola Faro (Kellosaarenranta 2, Helsinki)



International Actuarial Association
Association Actuarielle Internationale



Introduction to the IAA

Harri Kuosmanen

17 December 2019

Officers



President:
Gábor Hanák
(Hungary)



**Immediate
Past President:**
Masaaki Yoshimura
(Japan)



President-Elect:
Tonya Manning
(USA)



**Executive
Director:**
Mathieu Langelier
(Canada)



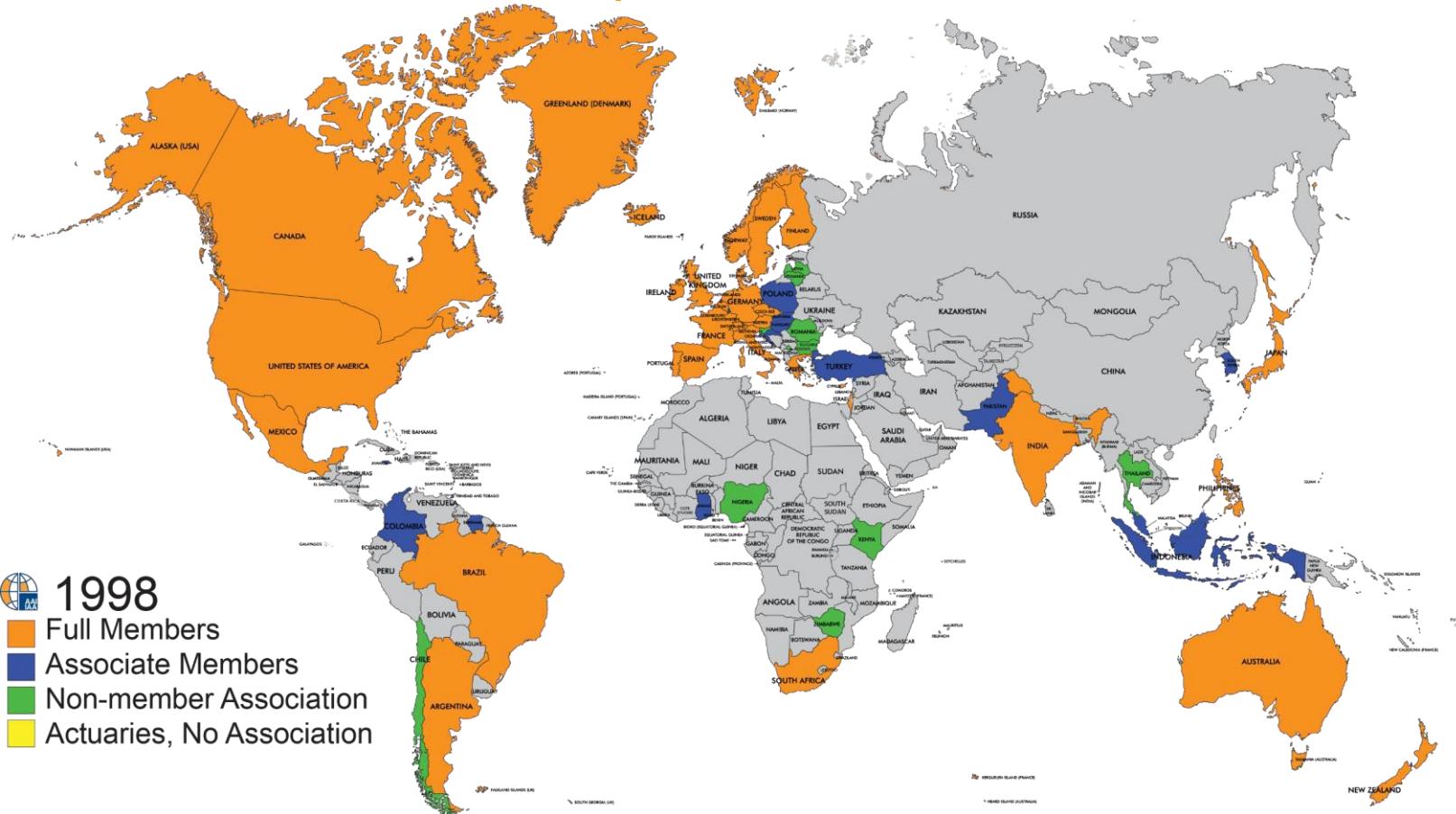
About the IAA

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

- 73 FMAs (Full Member Associations)
- 28 AMAs (Associate Member Associations)
- Representing 70,000+ Actuaries in 115+ countries



The IAA's Membership in 1998



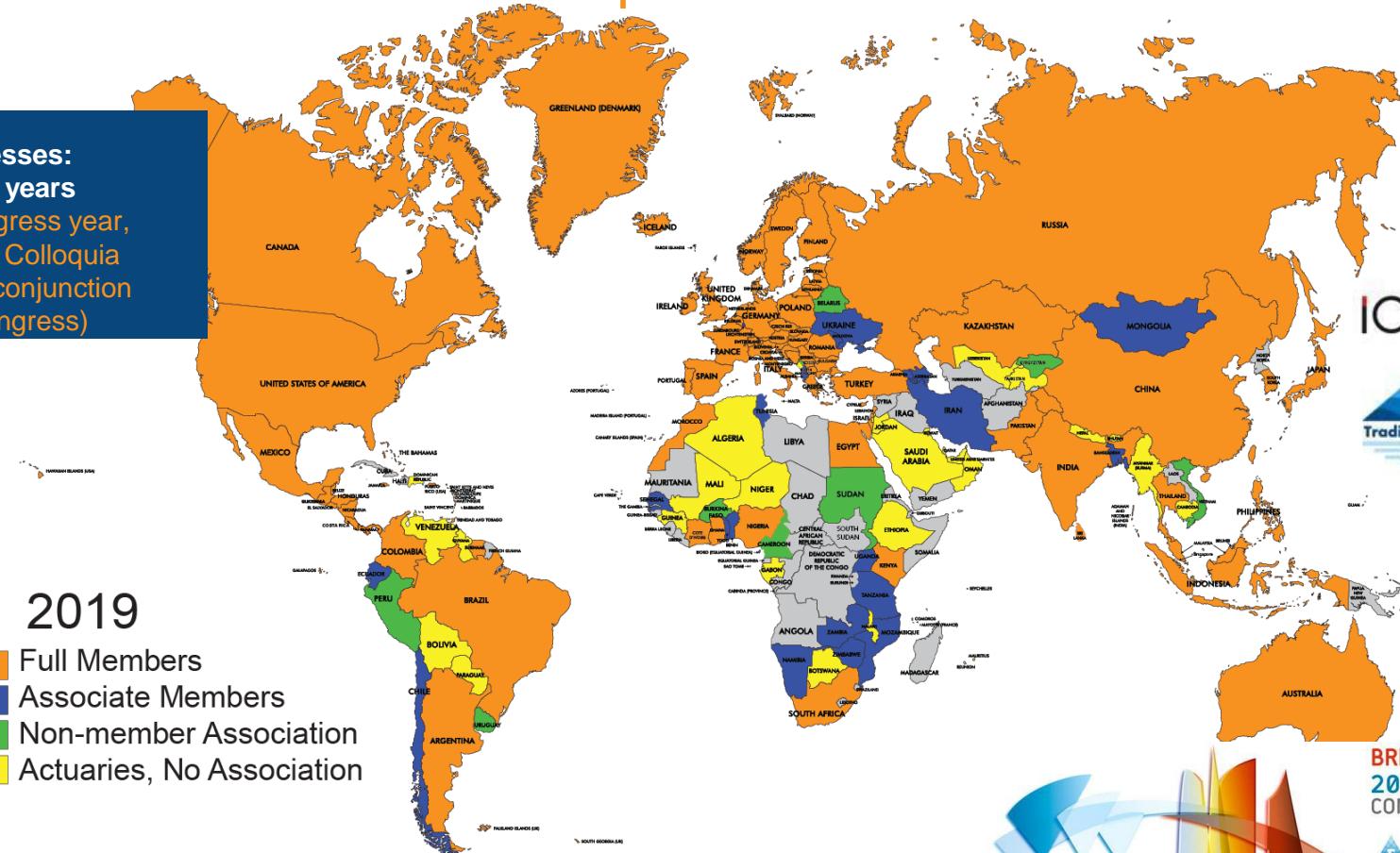


The IAA's Membership in 2019

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

2019

- Full Members
 - Associate Members
 - Non-member Association
 - Actuaries, No Association



BRIDGE TO TOMORROW 2022 INTERNATIONAL CONGRESS OF ACTUARIES

3-7 APRIL 2022, SYDNEY





The IAA – An association of associations



Council and committees
meet twice a year



Numerous practice,
professionalism and
member development
committees

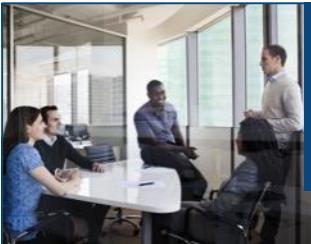


7 Sections
5,000+ Section members

Host webinars and colloquia



Incorporated in
Switzerland
Based in **Canada**

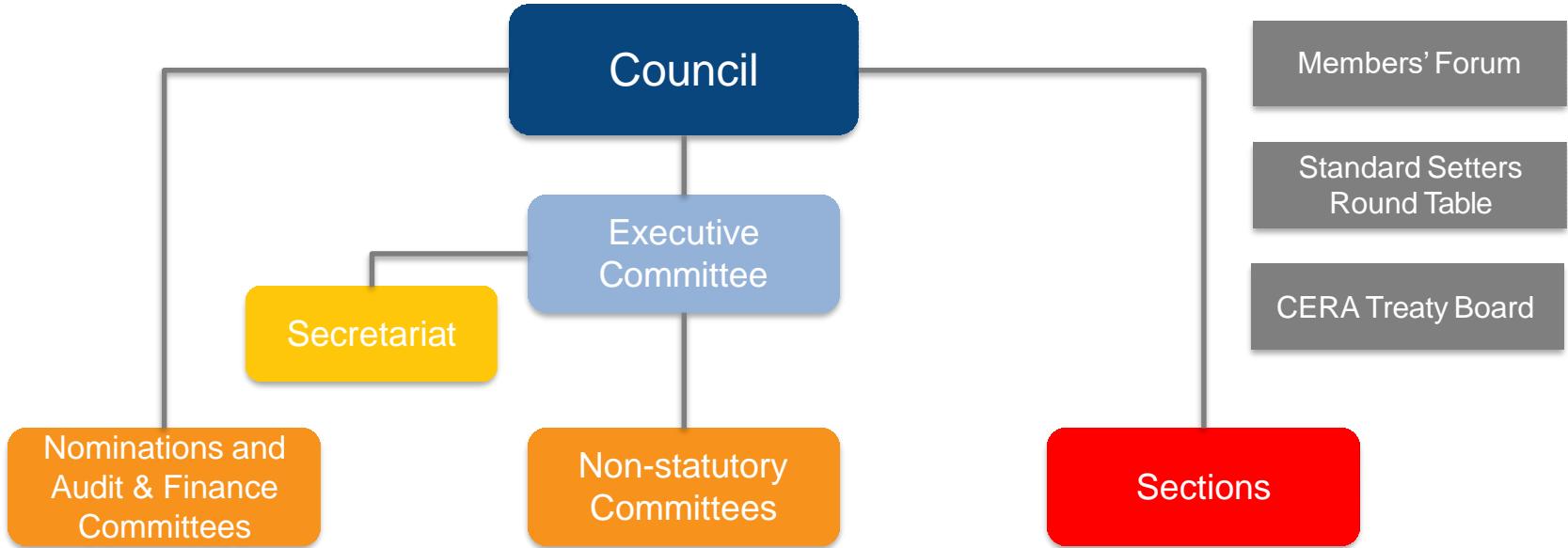


800+ volunteers holding
300+ conference calls
annually



Latest Full Member: **Nigeria**

Simplified IAA Organization Chart – before Tokyo





The IAA Committees (1/2)

Insurance
Accounting

Insurance
Regulation

Professionalism

Education

Advice and
Assistance

Membership

Actuarial Standards

Enterprise and
Financial Risk

General Insurance

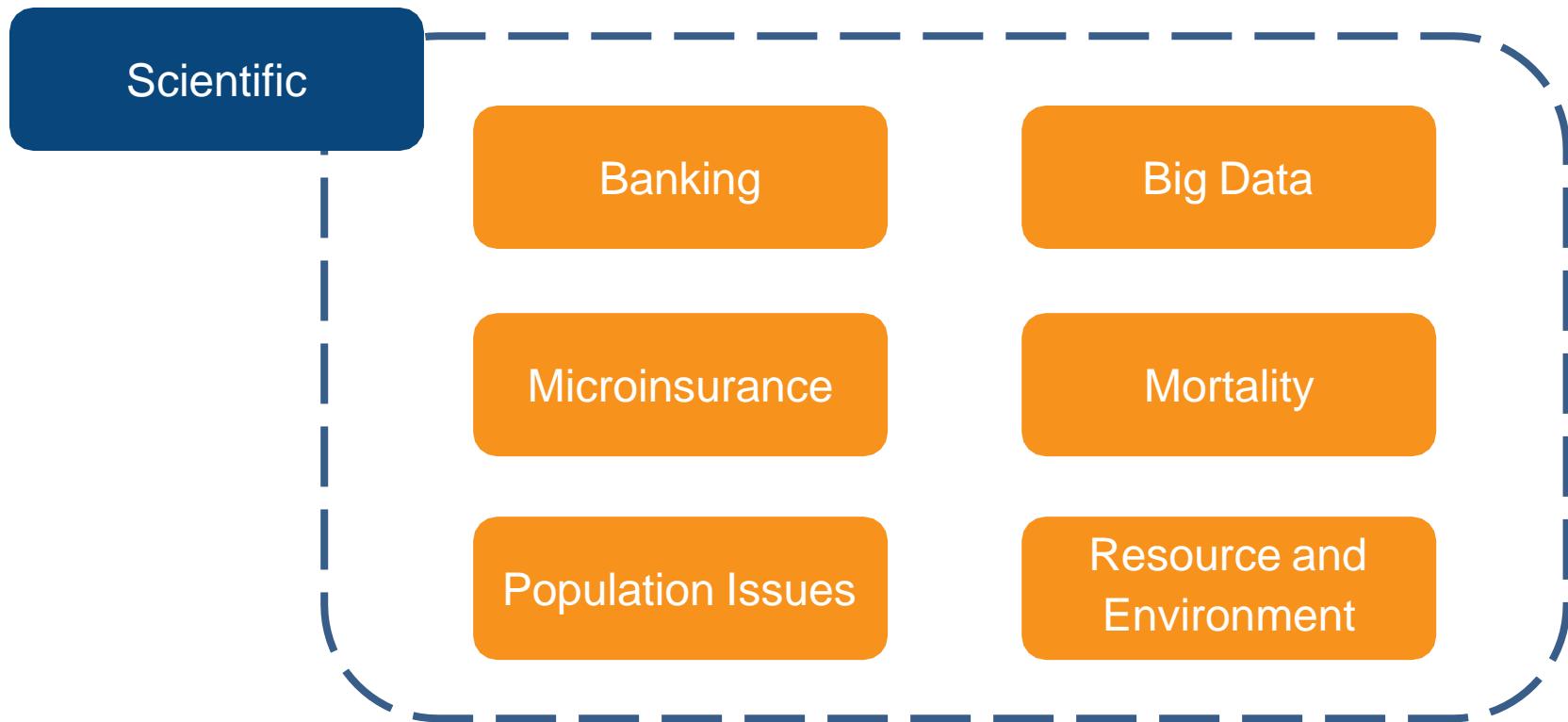
Health

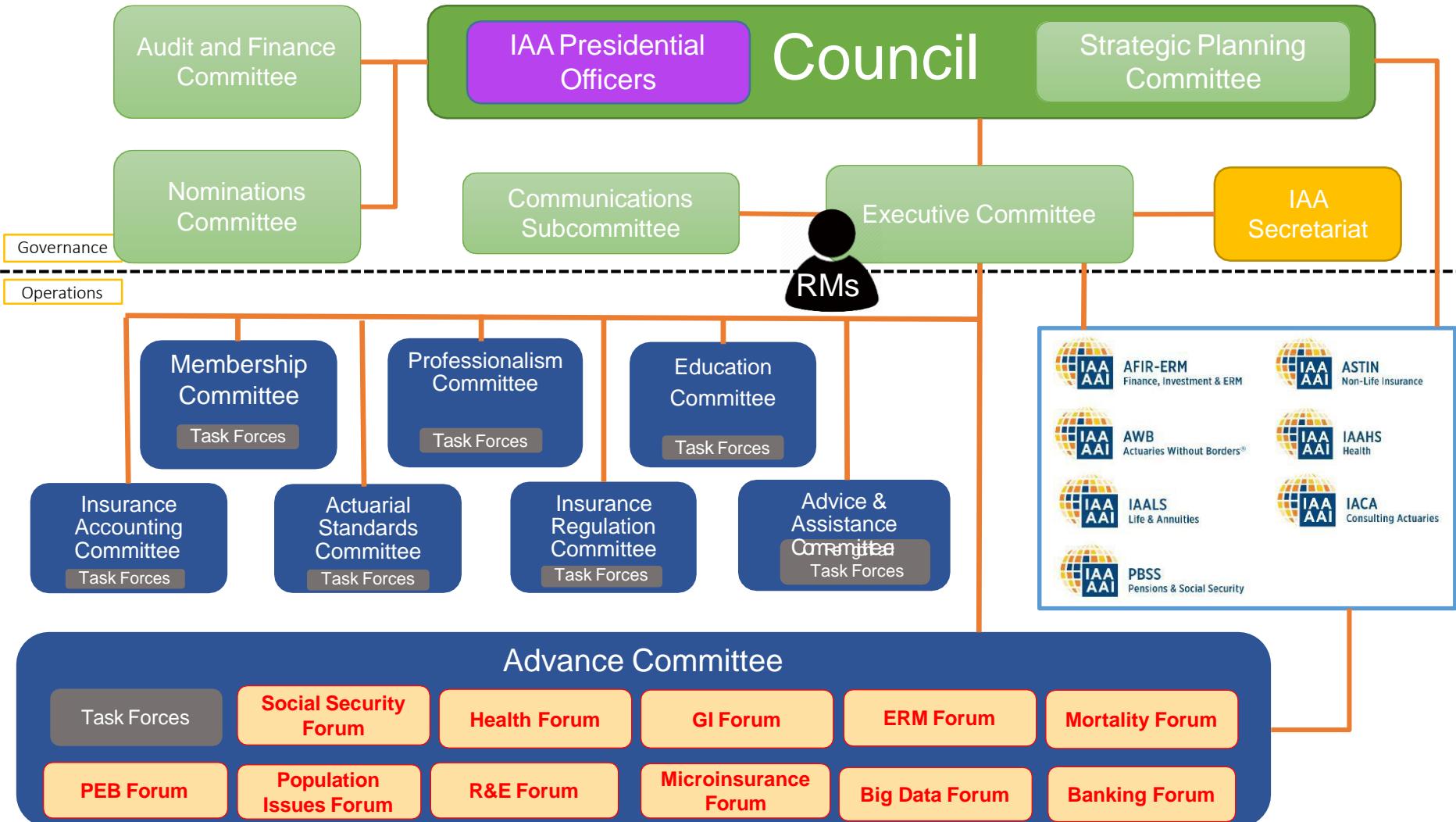
Pensions and
Employee Benefits

Social Security

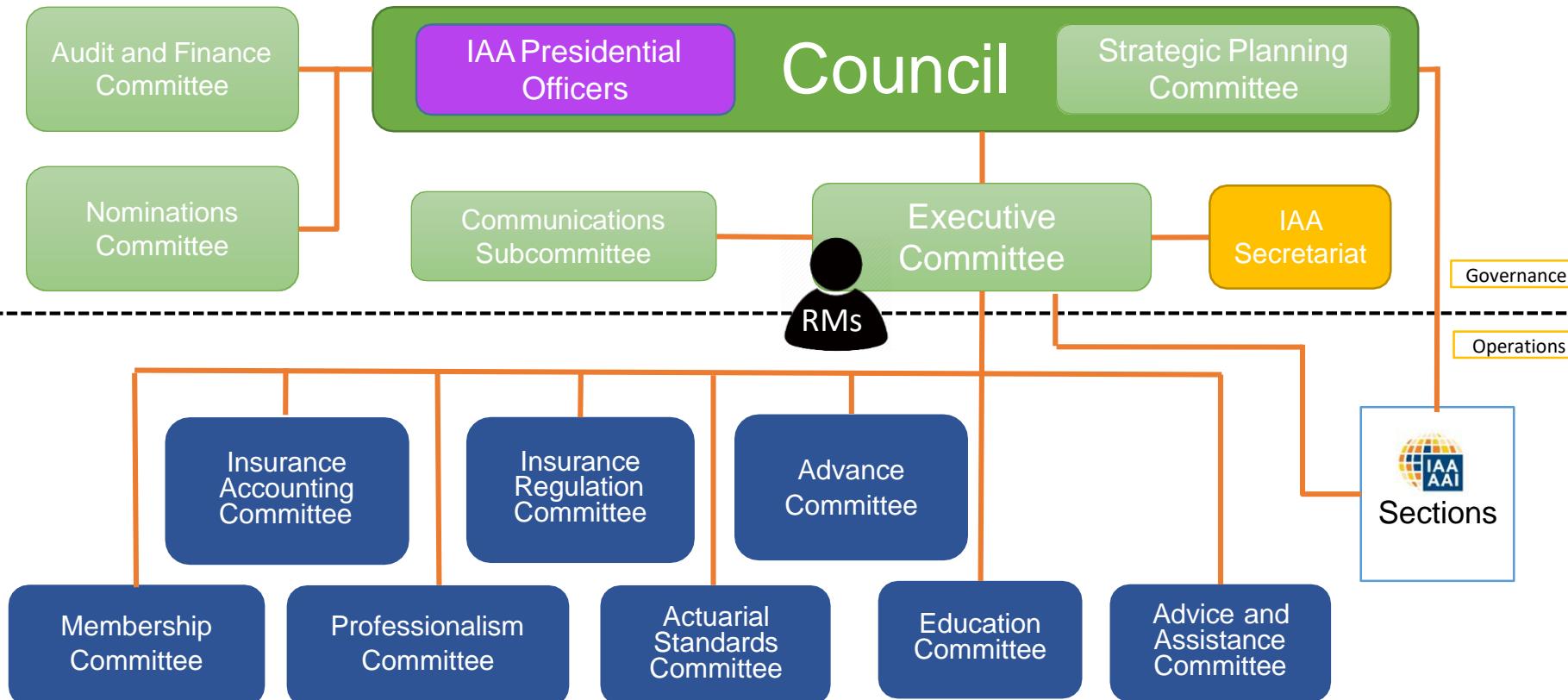
Scientific

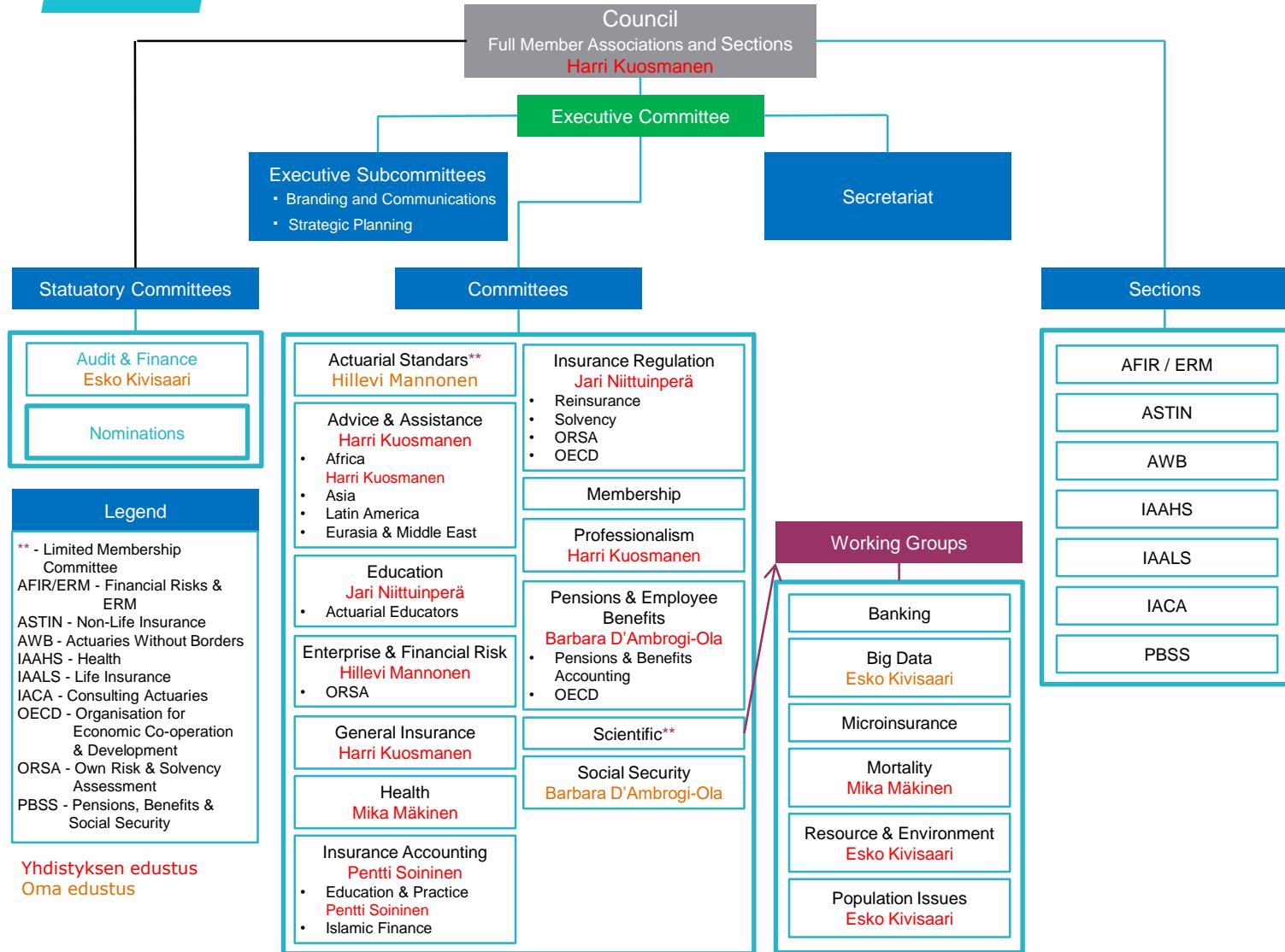
The IAA Committees and Working Groups (2/2)





Proposed Structure Simplified

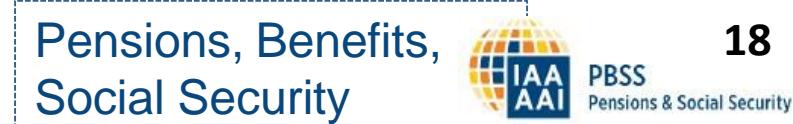






The IAA Sections

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





The Vision of the IAA



The actuarial profession is globally recognized as leading experts in risk and financial security, contributing to the well-being of society.



The Missions of the IAA

The mission of the IAA, as the worldwide organization of actuarial associations, is to:

I

Inform and influence global stakeholders

A

Assure the reputation of the profession

A

Advance the competency of the profession



The Strategic Objectives of the IAA

Impact: Supranational Relationships

Develop relationships with key supranational institutions, providing actuarial expertise on issues of relevance in global forums

Assure: Promotion of the Profession

Support the development of the actuarial profession worldwide and promote appropriate professional/education standards through Member Associations

Advance: Development of Competence

Promote the advancement of scientific knowledge and the skills of the actuarial profession



The Values of the IAA

The IAA adheres to the values of

- integrity,
- accountability,
- transparency, and
- objectivity

when dealing with Member Associations, other stakeholders and the public.



SEASON'S GREETINGS &
HAPPY NEW YEAR!



*from the Officers
and the IAA Team*



www.actuary.fi

Kiitos!