

THE SOCIETY OF ACTUARIES IN IRELAND

Enterprise Risk Management Committee

Minutes of meeting held on 26 February 2010

Present: Padraic O'Malley (POM) Chairman, Yvonne Lynch (YL), Niall Dillon (ND), Anton Kobelev (AK), Niamh Crowley (NC), David O'Sullivan (DOS)

Apologies: Lucas Ziewer (LZ), Paul Duffy (PD), Brian Morrissey (BM), Colm Fitzgerald (CF)

Action

1. Minutes and Matters Arising

Minutes of the Committee meeting held on the 19 January 2010 were approved subject to a change to the apologies.

2. Terms of Reference

The draft terms of reference circulated by POM were approved.

POM

3. Series of Evening meetings

The proposed series of evening meetings were discussed and agreed by all present. POM agreed to follow up with PD and CF who were absent to check whether they would be agreeable to presenting the May and June sessions. If necessary, it was agreed that all should be willing to participate in the preparation of the initial May presentation so that the series gets off to a good start.

POM

POM has received responses from a number of the volunteers, some indicating that they would not be able to assist.

NC and ND gave an update on the "Actuarial Techniques in Banking" working party, which has not met recently.

4. Liaison with other bodies

ND gave an update on contact with the UK Actuarial Profession, whose FIRM conference is scheduled for June.

AK to make contact with the Society of Actuaries in the US.

AK

POM to contact PD to check if any update on the IAA committee.

POM

5. CERA Treaty

It was noted that the Institute of Actuaries of Australia intends to use the UK Actuarial Profession's exam. YL received a response from Fred Rowley indicating that this does make it easier for the Australian Institute to be a signatory on the CERA treaty.

The IAA half-yearly meeting and the International Congress of Actuaries **YL** are on in March and YL will seek greater detail and provide an update at the next meeting.

6. AOB

Aisling Kennedy resigned from the committee due to other commitments.

Lindsay Smitherman is due to present on ST9 and CERA in mid April.

James Maher has enquired about presenting a Variable Annuities paper and it was agreed that this would be a useful session for members.

BM is presenting an ERM session at the new qualifiers professionalism course next week.

7. Next meeting

It was proposed that the next meeting be held on March 26th at 8am in the Society's office