

ACTUARIAL STANDARDS OVERSIGHT COUNCIL (ASOC)

Notes from the ASOC Public Meeting

Wednesday, December 14, 2011

4:00–5:00 p.m.

Toronto, Ontario

Present:	Bob Baldwin	Bob Rutherford
	Gilles Bernier	John Solursh
	Bob Christie	Jacques Valotaire, <i>Vice-chair</i>
	Mark Daniels	Jill Wagman
	Emilian Groch, <i>Chair</i>	Dave Pelletier, <i>ex officio</i>
	Norma Nielson	Michel Simard, <i>ex officio</i>

Also in attendance:

Michel Benoit	Observer and incoming ASOC member (January 2012)
David Brown	CIA member
Margarita Buarina	Insurance Bureau of Canada
Mo Chambers	CIA member
Mike Hale	CIA member
Curtis Huntington	Actuarial Foundation of Canada
Peter Martin	Accounting Standards Board
Kelley McKeating	CIA member
Charles McLeod	Former chair, ASB
Brian Mills	Financial Services Commission of Ontario
Tricia O'Malley	Observer and incoming ASOC member (January 2012)
Peter Patterson	Observer and incoming ASOC member (January 2012)
Martin Roy	CIA member
Nancy Yake	CIA member

Jacques Valotaire welcomed the attendees to the fifth annual ASOC Public Meeting and thanked John Solursh and Mark Daniels, whose terms end on December 31, 2011, for their contribution as founding members of ASOC. He then welcomed Tricia O'Malley, Michel Benoit, and Peter Patterson, who will join ASOC in 2012.

He then introduced Emilian Groch, Chair of the Actuarial Standards Oversight Council (ASOC). Emilian introduced Dave Pelletier, Chair of the Actuarial Standards Board (ASB), and the ASOC members who were in attendance.

He briefly described the rationale for the creation of the ASOC, highlighting the ASOC's terms of reference. He presented an overview of the ASOC's activities and of its priorities and anticipated challenges for the coming year.

Dave Pelletier then presented an overview of the ASB's membership and terms of reference. Dave also reviewed the ASB's activities in 2011 and provided an outline of projects planned for 2012.

After a period of questions and answers concerning the ASOC review process, the ASB due process, and the effects of International Financial Reporting Standards on Canadian actuarial standards, the meeting adjourned at 5:00 p.m. and participants enjoyed a wine and cheese reception.