



Date:	Thursday 10 October 2024
Time:	12:30 - 2:00pm AEDST
Location:	Microsoft Teams meeting
Committee members:	Adam Searle (AS), Brett Riley (BR), Brett Ward (BW), Christopher Armstrong (CA), David Jenkins (DJ), Francis Beens (FB), James Aclis (JA), John Jeaitani (JJ), Justin Portelli (JP), Mary Poon (MP), Matthew Webster (MW), Melissa Yan (MY), Mudit Gupta (MG), Scott Duncan (SD), Sting Fan (SF), Suzanne Patten (SP)
By invitation:	Clare Marshall (CM), Dimity Gartzionis (DG), Jacqui Reid (JR), Michael Callan (MC), Sinead Keane (SK)

Item

1. Welcome and apologies

In attendance were: BR, BW, CA, JA, JJ, JP, MP, MW, MG, SF, SP and CM.

Apologies were received from AS, DJ, FB, MY and SD.

SP reminded GIPC to be cognisant of competition law requirements in discussions and in its work.

SP asked if anyone has a conflict of interest in relation to an agenda item to declare this. None were raised.

2. Minutes of previous meeting

The minutes of the previous meeting held on 12 September were approved.

3. Actions from last meeting

An update on outstanding actions was given, as set out in the table at the end of these minutes.

4. Agenda discussion

- (a) APRA – in DJ's absence (APRA's monthly PC update was distributed via email), GIPC discussed planning for the GIPC/APRA liaison meeting:
- Potential topics suggested included: APRA's resumption of GI statistics, feedback on its corporate plan, risk margins (what data would be useful to industry), general feedback and expectations from APRA of GIPC, general update to APRA on GIPC's activities
 - Will push this out after November GIPC meeting, to enable planning of this session
- (b) International Actuarial Association – MW provided an update on recent IAA meetings:
- July meeting covered updates from Estonian and Greek associations and a cyber overview
 - September meeting covered update from IAA's AI task force (set up 4 workstreams across

professionalism, changing role of the actuary, education and governance) and update from the Indian and South African actuarial associations

- October meeting covered overview of IAN 300 professional judgement (cross practice area note, however with practice area specific appendices), update from Ghana actuarial association and reserving practices (update from Australian's GI reserving WG)
- (c) Reserving working group – MW noted that there are several initiatives underway. 3 Actuaries Digital articles are being drafted, expected to be released in early 2025. Also planning to do a call for volunteers at the upcoming AA forum for the risk margin subgroup
- (d) Natural perils – BR provided an update on the Natural Perils WG's activities
- Dr Joanna Aldridge's cat model evaluation paper – it was previously noted that the upcoming Insights was targeted at a different level compared to Dr Aldridge's paper. JP is now working to find an Insights slot in 2025 for this presentation
 - Technical paper on cat modelling – paper is continuing to progress. GIPC have reviewed the draft of this paper and feedback is being worked through. Paper will be submitted to PPCC
 - Insights – will be presented at 31/10, with Yongjie Qi leading reserving and Sinead Keane / Kate Bible leading pricing. Insights will be pitched at people who are new to this area
 - BR will be stepping off GIPC at the end of 2024. SP is working on an ad to advertise for BR's replacement
- (e) Other matters
- Institute's Chief Data and AI Officer – Alex Scandurra has been appointed to this role

The following action items were agreed:

- CM to share GI contact for 2025 Actuaries Summit with SP and SP to invite GI co-ordinator to November's GIPC meeting to discuss papers submitted
- SP to collate ideas for the APRA/GIPC liaison meeting and discuss agenda/timing with DJ
- JA to arrange for a comms piece on IAA (sharing IAA updates and MW's involvement)
- CM to invite Alex Scandurra to November GIPC meeting

5. Any other business

N/A

The meeting closed at 1:31pm.

Signed as a true and correct record of the meeting:

Chair: Suzanne Patten

Dated: 14 November 2024

General Insurance Practice Committee meeting
Minutes

Committee outstanding actions					
Ref	Meeting (Item)	Who	Focus area	What	Done?
1	10.10.24 (3)	CM, SP	Actuaries Summit	CM to share GI contact for 2025 Actuaries Summit with SP and SP to invite GI co-ordinator to November's GIPC meeting to discuss papers submitted	
2	10.10.24 (4a)	SP, DJ	APRA	SP to collate ideas for the APRA/GIPC liaison meeting and discuss agenda/timing with DJ	
3	10.10.24 (4b)	JA	IAA	JA to arrange for a comms piece on IAA (sharing IAA updates and MW's involvement)	
4	10.10.24 (4e)	CM	Data	CM to invite Alex Scandurra to November GIPC meeting	
5	12.9.24 (3)	All	GIPC	All to review the request list and add any past achievements (to enable tracking)	Closed
6	12.9.24 (4c)	All	Reserving	MW to gather a group of volunteers to update risk margins paper All to find volunteers for risk margins paper refresh	Closed
7	12.9.24 (4f)	BR	Natural perils	BR to speak to Joanna Aldridge on options for sharing her paper with members	Closed
8	12.9.24 (4f)	BR, JJ, FB, SD	Natural perils	JJ/SD/FB/BR to review the cat modelling technical paper on GIPC's behalf	Closed