Minutes of the Ordinary Meeting of the CAAF
Wednesday, July 24, 2013
ACTA DE LA REUNIÓN ORDINARIA DE LA COMISIÓN AMERICANA DE
ACTUARIA Y FINANCIAMIENTO (CAAF), DE LA CONFERENCIA
INTERAMERICANA DE SEGURIDAD SOCIAL

El día 24 de julio de 2013 siendo las 17:30 horas, se llevó a cabo la Reunión
Ordinaria de la Comisión de Actuaria y Financiamiento (CAAF), de la Conferencia
Interamericana de Seguridad Social (CISS), en el Hotel Real Intercontinental, ubicado en
la ciudad de San Salvador, El Salvador.

La misma fue convocada para tratar el siguiente Orden del Día:
1. Elección de la Junta Directiva 2014-2016 (Anexo 1)
2. Lectura y Aprobación del Informe de Actividades 2011-2013;
Análisis y Aprobación del Programa de Trabajo 2014-2016 (Anexo 2)
3. Asuntos Generales

En el Anexo 3 se registran los participantes del encuentro. La reunión ordinaria
inicia con la verificación del quórum, verificado el mismo, se da inicio a la reunión. La
reunión comienza con la elección de la Junta Directiva 2014-2016.


Dado que se ha concretado en forma armónica y correcta la casi totalidad de lo
propuesto como metas para el trienio 2011-2013, se ha designado para el cargo de
Presidente al Act. Elías José Pacheco Jaimes de la Superintendencia de Salud y Riesgos
Laborales de República Dominicana.

Vicepresidencias:

1ra. Lic. Edgar Robles Cordero de la Superintendencia de Pensiones, Costa Rica

2da. Lic. Eduardo Da Silva Pereira. Previdência Social, Brasil

3ra. Lic. Verónica Zetter de Anda. IMSS

4ta. Lic. Víctor Hugo Molina IPS Paraguay

Secretaria Técnica. Lic. Carlos Mercado. ISSSTE, México

Posterior a las votaciones para designar a los integrantes de la Junta Directiva, la
Lic. Verónica Zetter de Anda continuó con la lectura del Informe de Actividades 2011-
2013 y la Propuesta de Trabajo 2014-2016 (Anexo 2).

Se añadió una sexta línea de investigación a la propuesta de trabajo preliminar. A
continuación se presenta el plan de trabajo aprobado por la Comisión Americana de
Actuaria y Financiamiento a desarrollar durante 2014 y 2016.
Work plan to be carried out during 2014-2016

1. Methodologies to project worker’s savings when they retire
2. Implications of population aging
3. Medicine against aging and the actuarial model of improvement in mortality
4. Importance of national retirement plans as part of a country’s political agenda
5. The demographic bonus
6. Generation of actuarial guides in insurance subjects

General Matters

The president of the commission, Mr. Elías José Pacheco Jaimes, assumed the responsibility of coordinating a meeting of the Commission in any of the dates proposed along the meeting. It was also agreed that the remittance of preliminary work plans related to the research lines would not take more than 15 working days, according to specific subjects that CAAF members want to discuss, so that work can start in them and to achieve synergy between the members of the Board and the institutions that they represent.

Since there were no more comments received to the Report of Activities for 2011-2013 and Work Program for 2014-2016, the meeting was adjourned.

At 18:30 hours, and after completing the items in the Order of Business, the present minutes were prepared and then signed, in duplicate, with one copy for the Presidency of the CAAF and the other copy to the hands of the General Coordination of the CISS.
ANNEX 1

BOARD OF DIRECTORS FOR 2014-2016 OF THE
AMERICAN ACTUARY AND FINANCE COMMISSION (CAAF)

Presidency:
The Superintendence of Health and Work Risks of the Dominican Republic, Mr. Elías José Pacheco Jaimes

Vicepresidencies:
1st. Superintendence of Pensions of Costa Rica, Mr. Edgar Robles Cordero
2nd. Ministerio da Previdencia Social, Brasil – Mr. Eduardo Da Silva Pereira
3rd. Mexican Social Security Institute – Ms. Verónica Zetter de Anda
4th. Social Welfare Institute, Paraguay – Mr. Víctor Hugo Molina

Technical Secretariat:
Mr. Carlos Mercado. Mexico
ANNEX 2

REPORT OF ACTIVITIES FOR 2011-2013 AND
WORK PLAN PROJECT FOR 2014-2016 OF THE
AMERICAN ACTUARY AND FINANCE COMMISSION (CAAF)
American Actuary and Finance Commission (CAAF)

This document presents the Work Program of the American Actuary and Finance Commission for the 2014-2016 period in order to submit it to the consideration of the Permanent Committee and of the General Assembly. It is expected that during the annual meeting of CISS, to be held in San Salvador, El Salvador, in July 24-26, 2013, CISS members can participate in the CAAF meeting and state their opinions about this document, as well as elect the authorities (President, Vicepresidents and Technical Secretary).

Background

The American Social Security Commissions are technical support bodies of the Inter-American Conference on Social Security (CISS) that define research lines, carry out studies and organize meetings in order to promote the exchange and dissemination of subjects that contribute to and help in the definition of the policy agendas of the social security organizations of the American continent. The American Actuary and Finance Commission was created in 1957.

Importance of the CAAF

The complexity of reforms to social security in the world has emphasized the importance of the issues addressed by the CAAF. Far from reaching long-term equilibrium, pension systems, health insurances and other programs face financing difficulties in most countries, and the development of studies and new techniques is required in order to identify, understand and evaluate problems.

In past decades, the actuarial issue was confined in great measure to the study of monetary pension programs, but in recent years, it became totally clear that health insurances demand great attention on the part of actuaries and financiers. For this development, it has become necessary to innovate in the use of information and techniques.

The CAAF will seek greater coordination with diverse international organizations and their technical commissions to achieve synergies for the benefit of CISS members. Among them are the AIOS, the FIAP, the IOPS, the OISS and the AISS. CAAF activities center mainly on the promotion of the study of actuarial, statistical and financial matters, in order to improve the design, management, operation and financing of the programs provided by social security institutions. According to the bylaws of the CISS, the objective of the CAAF is to carry out technical meetings, studies and research, providing technical support, mainly to:

• The carrying out of projects and financial-actuarial models
• The introduction of new mechanisms and strategies that generate solution alternatives for the financial-actuarial problems faced by social security in the continent
• The proposal of solution alternatives to the technical problems faces by social security institutions
• The promotion of financial-actuarial development, promoting education and research at the national and regional level
+ Disseminate financial-actuarial information related to pension systems and their reforms.

The meetings of CAAF:


XI Technical Meeting. “Strengthening social security systems: the role of actuaries in the definition of the policies for the compliance with the social responsibility of pensions”. April 5-7, 2006, in the city of Monterrey, by invitation of the Institute of Security and Social Services of the Workers of the State of Nuevo León (ISSSTELEON).

XII Technical Meeting. “Reforms, Investment Management and Longevity: Effects on Pensions”. April 4 and 5, 2007, in Frutillar, Chile. The host institution was the Compensation Fund of the Andes, Chile.

During 2008 and 2009, the CAAF held meetings, annual technical and ordinary, in the framework of the Annual Meeting of the CISS. At the CISS Annual Meeting of 2008 in Salvador de Bahía, Brazil, the following matter was discussed: “Evaluation of Social Security Systems”. In 2009, the subject of the Annual Meeting was “Social Security and Labor Markets through the Economic Cycle”. At both meetings, the CAAF promoted the discussion of technical aspects, mainly pension and health programs.

Activities and work matters to be developed during 2014-2016

I. Research Lines
During the next three years, the CAAF will concentrate on matters and projects linked to the following subjects:
1. Methodologies to project workers’ savings when they retire
2. Implications of population aging
3. Medicine against aging and the actuarial model of improvement in mortality
4. Importance of national retirement plans as part of the political agenda of a country
5. The demographic bonus
6. Generation of actuarial lines of the subjects of insurances

II. Ordinary Technical Meetings
It is convenient to introduce a proposal related to the dates of the meetings of the Commissions. The Secretariat proposes two main meetings during the year, the first one around April or May, in agreement with the “Social Security Week” and the second one towards October or November. Synergy with other CISS commissions must be sought, as well as with technical commissions from other international organizations. A scenario is that for the 2014-2016 triennial, the six CASS establish coordination to alternate the venue of these meetings, so that they are planned with greater anticipation and that all members can reserve the date and venue of the meeting. In that manner, each president of a CASS has among his responsibilities the organization of a technical meeting at the venue elected by his Commission, to which the other Commissions are convened.
III. Relationship with other international organizations
It is expected that work will be carried out in a coordinated manner with other international organizations that share the objectives of the CAAF (OIT, AISS, OISS, AIA, SOA, actuarial organizations in member countries, national regulatory agencies, national assurance organizations, and others) for the carrying out of joint meetings and actions of collaboration that allow, in a linked manner, greater knowledge about how to face the challenges that have been identified by the CISS and these organizations.

We have currently identified certain recent events and some about to be carried out that are being disseminated in the web pages of the organizers:
  + ILO: SOLVE Train the Trainers: Integration of the promotion of health into work security and health policies. The general objective of this course is to develop knowledge and skills that lead to the integration of psychosocial and health promotion matters into a global security and health policy in the company and to the development of a framework for preventive action. June 24 to July 6, 2013.
  + World Day of Security and Health at Work in 2012: Promotion of security and health in a green economy
  + Iberian Congress of Actuaries. June 19-21, 2013

IV. About the website
It is expected that for the 2014-2016 triennial, the website of the CAAF, which can be found at the main page of CISS, tab “Meetings”, “Calendars” http://www.ciss.org.mx/index_es.php?mod=home_es, will be maintained up to date with all recent activities and future events. It has been considered that the website must be a source of information to communicate fast and efficiently with affiliates. The calls for issues, invitations to meetings and the presentations of conferences will be sent to this page. In the same manner, the CAAF will participate actively, uploading materials and making comments in the blog of the CISS.
## ANNEX 3

### LIST OF PARTICIPANTS

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<tr>
<th>Position</th>
<th>Name</th>
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<tr>
<td>President</td>
<td>Mr. Elias José Pacheco Jaimes</td>
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