RAPA
Reinsurance Professionals

Minutes of the RAPA Board Meeting – April 10, 2019

Approval of March minutes - Kelly, seconded by Karen

RAPA Goals for 2019 /Follow-up on Action items from last meeting – Eddie to lead, all to participate – (10 min.)

- Membership Drive/Fall Conference - Sue was asking for additional support for the committee to drive membership
- Yvonne Kangas from PL Re has volunteered to lead this initiative. Sue will work with Yvonne to transition this over.
- Sue has sent the welcome package to Lisa-Ann Norville. She is going to use it to try to gain some new members
- Carolyn mentioned that she has also spoken to one of her clients – Guardian Life of the Caribbean about joining RAPA. She will speak to the membership committee to get the necessary welcome material.
- We also discussed the idea of all of us promoting RAPA when we're visiting clients or conducting onsite audits.
- Status of FAQ on RAPA for website – **Action: Jill** to ensure this topic is carried over to the next meeting.

Treasury Update – John – (10 min)

- Bank reconciliation and P&L for March
- John provided his update to all members present at the Spring meeting, prior to the Board meeting.
- There are 30 members registered year to date
- All banking information has been changed over from Garfield to John.
- The IRS 990 form has been completed and will be signed by Eddie.
- **Action: John** to ensure this document is submitted by the May 15th deadline.
- Motion to accept the bank reconciliation and P&L – Jill, seconded by Kelly.

Planning committee – Kelly (15 min)

2019 Spring Meeting

- Quick debrief of Spring Meeting – no discussion.

2019 Fall Meeting

- The theme of the conference is evolution and transformation, "The Future is Ours".

Update on planning progress and speakers secured

- 3 speakers have been secured – Ron Glozman from Chisel AI to speak on applications of AI in the insurance industry, Amy R. Kessler, Senior Vice President & Head of Longevity Risk Transfer, Investment & Pension Solutions from Prudential to speak on longevity and Scott Grandmont, COO of Greenhouse Insurance to speak on emerging markets.
- **Action: Kelly** to reach out to the hotel to start discussing when hotel bookings at the RAPA rate will be open and other topics. Done - this was completed after the meeting.
- Kelly presented 4 options for the Sunday night event as detailed in the email she circulated prior to the meeting. We discussed the options and the budget associated with these. The Board agreed for Kelly and her team to pursue discussions with the Distillery as our preferred option. A modest increase to the budget of approx. $2,000 may be required.
- Eddie made a motion to approve the increase in the conference budget, not to exceed a reasonable amount. Jill seconded the motion.

2020 Conference - Update

- The initial contract for the Hotel Renaissance in Denver has been signed.

Membership and outreach update (5 min) – Sue and all

RAPA	Conferences - reach out to potential RAPA members	Locations	Dates	Status
CRC	Canadian Reinsurance Conference	Toronto, On	11-Apr-19	upcoming
TAI	Tindall Associates Inc	Various locations	May 15-17, 2019	upcoming
LIMRA	Marketing Conference	Boston, MA	May 20-31, 2019	upcoming
LIMRA	Caribbean Insurance Conference	Cancun, Mexico	Jun 1 - 4, 2019	upcoming

Other Committee Updates (15 min)

Highlights from all the initiatives were presented to the full membership in attendance at the Spring meeting and were not repeated here. The following are some highlights from each initiative's presentation:

Communications/Website – Karen

- Robert McCloskey has agreed to take over the lead of this initiative. Karen and Rob will be transitioning over the next couple of months.
- Success with LinkedIn, Facebook and Twitter to spread the word about RAPA
- Website – Undergoing Review for some quick wins to improve the user-experience
- Potential Webinars – partnering with the education initiative

Action: Eddie to send spring meeting slides to Karen/Rob for posting on the website.

Data Initiative – Dean

- High level results of the membership survey were presented
- The team will continue to drill down on these areas and will present a in more detail at the fall meeting

Education Committee – Garfield

- Planning to deliver webinars on industry-relevant topics starting with RAPA's offerings

- Facilitate panels discussions with subject matter experts on reinsurance admin. topics, trends and best practices
- Update on discussions with LOMA – to be discussed at next meeting.

Risk Sub-Committee – Amalia -absent

- Planning to survey the RAPA community to identify which risk categories are identified as a key concern and methods of mitigation
- Perform a deep dive into Operational Risk categories at the Fall conference, using the Risk Matrix to explore a focused area followed by a panel discussion of best leading practices within the industry
- Consideration of a Risk Dashboard for ongoing monitoring of key operational risk
- Explore the Enterprise Risk Management framework and its implications on Reinsurance Administration

Audit Sub-Committee –Janice and/or Carolyn

- Focussed on doing a deep dive into administrative and auditing practices for term conversions
- White Paper to be presented at the Fall Conference

Innovation – Mitch on behalf of Max – note there has been a change to the leadership of this committee. Mitch will transition to Max over the next few months.

- Develop presentation on insurance innovation trends, to be voted on and prioritized by Innovation Subcommittee for further exploration
- Connect Innovation Subcommittee to startup operating within each identified trend to open dialogue, providing initiative with more in-depth understanding of technology and startups with stronger comprehension of market challenges
- Present innovation trends and startup engagement learnings at 2019 Conference

Board Elections – Greg and others. Update the group on Officer discussions on March 29th on this topic.

- Greg was absent but we discussed the work he will be doing to put together the slate of officers for the next meeting. Genevra updated the group on her impending maternity leave. She will be out in September and returning in December. Eddie has agreed to stay on to support her. They will transition the role between December and the Spring Meeting.
- All were advised to let Greg know if they have names to bring forward for the Vice Chair role.
- Vote on change to bylaws regarding nominations from the floor. We updated the group on the discussions held by the Officers. After some discussion, we agreed to amend the bylaws to remove motions from the floor.
- Motion to amend the bylaws: Eddie, seconded by Karen.
- **Action item: Karen/Rob** to update the bylaws on the website to remove this line.

<u>AOB's (5 min)</u>

There were no AOB's. The meeting was adjourned.