



# ACTUARIAL ASSOCIATION OF EUROPE

La Sua voce, la Sua professione e la Sua comunità in  
Europa

# Actuarial Association of Europe

The Actuarial Association of Europe (AAE) was established in 1978 under the name [Groupe Consultatif](#) to represent actuarial associations in Europe. Its purpose is to provide advice and opinions to the various organisations of the European Union – the Commission, the Council of Ministers, the European Parliament, EIOPA and their various committees – on actuarial issues in European legislation.



Thomas Béhar  
Chairperson

The AAE currently has 36 [member associations](#) in 35 European countries, representing over 22,000 actuaries.

Advice and comments provided by the AAE on behalf of the European actuarial profession are totally independent of industry interests.

# Vision

The **vision** of the Actuarial Association of Europe (AAE) is for actuaries throughout Europe to be recognised as the leading quantitative professional advisers in financial services, risk management and social protection, contributing to the well-being of society, and for European institutions to recognise the valuable role that the AAE plays as a leading source of advice on actuarial and related issues.

# Values

The AAE shares the following **values**:

- concern for the public interest
- Integrity
- Independence
- collaboration and respect
- transparency and accountability

# Actuarial Association of Europe

New Strategy

New Governance

Adopted in Copenhagen the 22<sup>nd</sup> of September 2017

After two years of work and consensus search

Getting closer to Member associations & European actuaries

# AAE Board of Directors



*Thomas Béhar*  
Chairperson



*Esko Kivisaari*  
Vice-Chairperson



*Kristoffer Bork*  
Immediate Past  
Chairperson



*Mária Kamenárová*  
Member



*José Medinhos*  
Member



*Wilhelm Schneemeier*  
Member



*Kartina Thomson*  
Member



*Falco Valkenburg*  
Member



*Lutz Wilhelmy*  
Member

# Presidents' Meeting 2018 Brussels



# 3 Strategic Objectives

## **Strategic Objective 1: Enhance relations with European institutions**

La Sua voce in Europa

## **Strategic Objective 2: Promote Professionalism**

La Sua professione In Europa

## **Strategic Objective 3: Promote a European community of actuaries**

La Sua comunità in Europa

# Strategic Objectives

## **Strategic Objective 1: Enhance relations with European institutions**

Establish and maintain relationships with key European institutions, so that the AAE can effectively provide them with high quality professional advice to improve the soundness of decisions from an actuarial perspective.

- Play a prominent role in shaping the development of new European legislation, and in the review and refinement of existing legislation, affecting the work of actuaries in traditional areas and in wider fields as actuaries extend their areas of involvement;
- Reinforce existing relationships with the European Commission and EIOPA;
- Build and enhance relationships with the European Parliament and the Council of the EU; and
- Maintain contact with other European organisations such as industry and consumer protection bodies.

# Strategic Objectives

## Strategic Objective 1: Topics screened by AAE

- Actuarial Standards
- Roles of Actuaries / Actuarial Function
- Consumer Protection
- European Agenda
  - European Commission work plan to deliver jobs, growth and investment
  - Economic and Monetary Union
  - Recovery and resolution in insurance
  - Internal Market Strategy for Europe in relation to regulated professions
  - Big data and consumer segmentation
  - EIOPA work program
  - GDPR
- Consultations
  - Insurance Block Exemption Regulation
  - Recovery and Resolution
  - Big Data
  - Pan European Pension Product (PEPP)
  - Sustainability for assets
  - Motor insurance
- Anti-discrimination issues
- Solvency II review
- IFRS 17 endorsement
- Low interest environment
- Insurance and Pensions stress tests (EIOPA)
- EIOPA stakeholders groups (OPSG, IRSG)
- Review of IORP Directive
- EIOPA's further work on Solvency for Pensions
- Systemic Risk and a role for a systemic risk actuary
- Market Consistency web portal
- Risk management Qualification
- Definition of a Risk Manager
- Financial Stability
- Social Security Issues
  - Tracking services
  - Sustainability and Adequacy of Pensions
  - Adequacy of Pensions
  - Mortality Tables and Expectations of Life

# Strategic Objectives

## Strategic Objective 2: Promote Professionalism (1/2)

Promote consistent standards of education and professionalism among actuaries in Europe.

- prescribe minimum requirements for the education of actuaries to be applied by member associations;
- facilitate continuing professional development of actuaries;
- ensure that all member associations have a code of professional conduct which reflects at least the requirements of the AAE's Code of Professional Conduct, and an appropriate disciplinary process;
- develop and maintain model standards of actuarial practice for work undertaken by actuaries in relation to EU regulatory requirements;
- maintain a mutual recognition agreement which is consistent with the requirements of the EU Recognition of Professional Qualifications Directive;

# Strategic Objectives

## Strategic Objective 2: Promote Professionalism (2/2)

Promote consistent standards of education and professionalism among actuaries in Europe.

- support the development and recognition of individual member associations;
- help to ensure that regulated actuarial work is performed by those properly qualified to undertake it and subject to relevant professional and technical actuarial standards;  
and
- support the development and recognition of actuarial work in wider fields as actuaries extend their areas of involvement.

# Strategic Objectives

## **Strategic Objective 3: Promote a European community of actuaries**

Promote a European community of actuaries between AAE member associations, their members and the AAE.

- encourage the exchange of information and ideas;
- facilitate networking between actuaries, especially in wider fields;
- strengthen awareness among member associations and their members of the work of the AAE; and
- facilitate mutual assistance between member associations.

# AAE Committee Chairpersons

Risk  
Management

Insurance

Pensions

SFP

Education



*Malcolm  
Kemp*



*Esko  
Kivisaari a.i.*



*Maitane  
Mancebo*



*David  
Martin*



*Mark  
Stocker*

# AAE Secretariat



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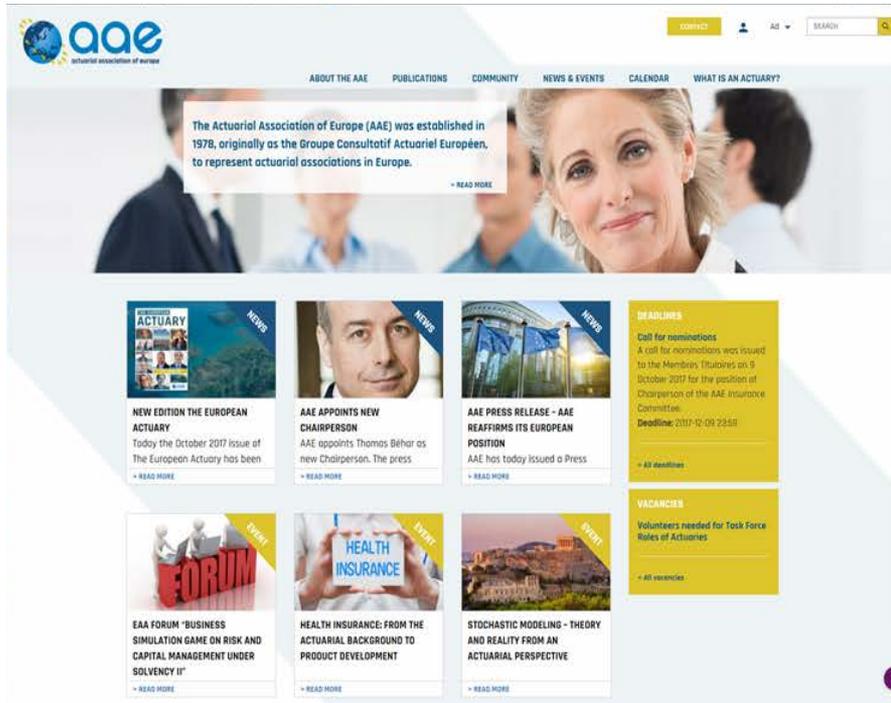
M: +31 6 1480 4305

# EU Stakeholders



# Informing

## Website

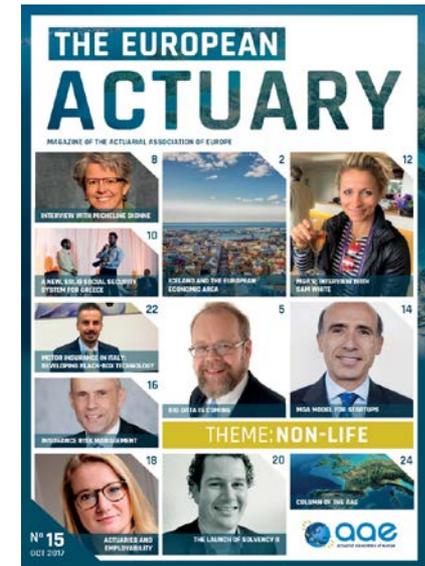


[www.actuary.eu](http://www.actuary.eu)  
Twitter: @InfoAAE

## Publication

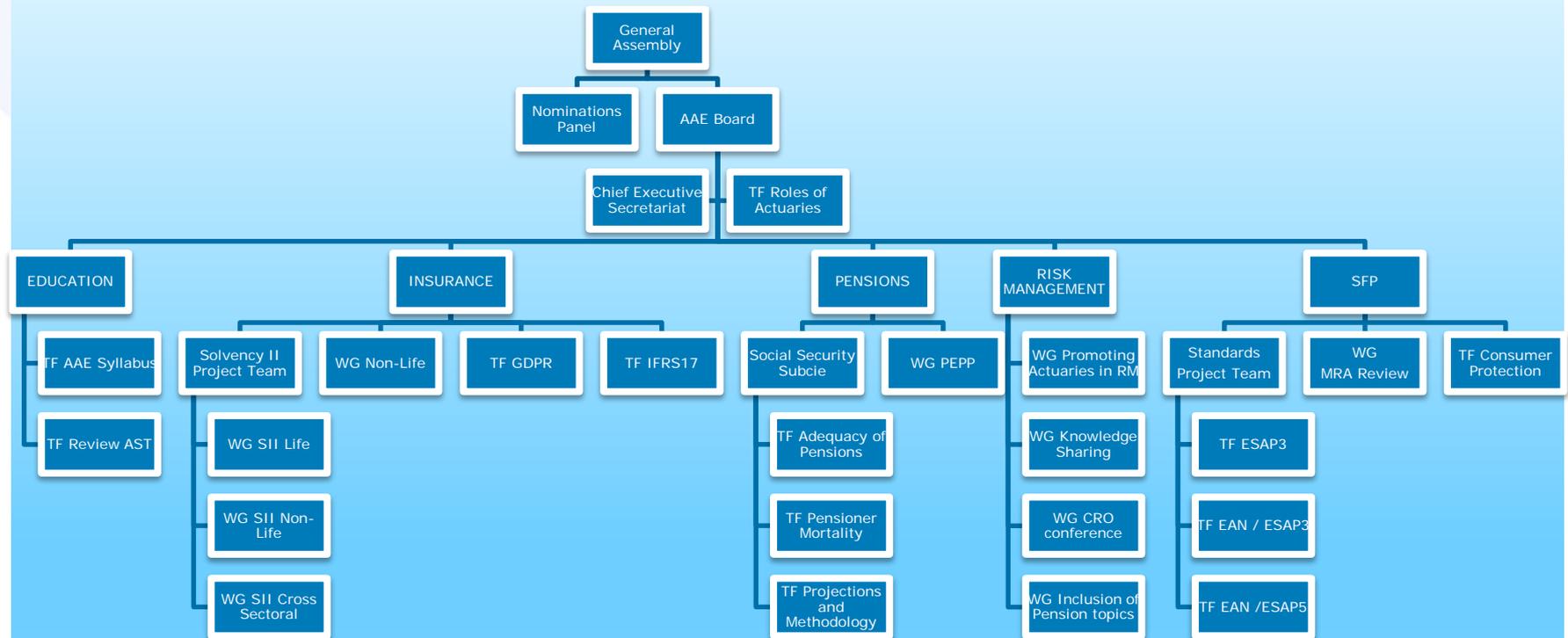


## Magazine



## Congress

# Your turn... Where could you engage yourself ?



# ACTUARIAL ASSOCIATION OF EUROPE

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