

XIV
CONGRESSO
NAZIONALE
DEGLI
ATTUARI

L'ATTUARIO GLOBALE
PER UN MONDO
SOSTENIBILE
TRA TRADIZIONE,
INNOVAZIONE
E RISCHI EMERGENTI

MILANO
15-17 Novembre 2023
Hotel Quark

Group strength always outweighs individual genius

The Global Actuary's project in the Italian and International scenario

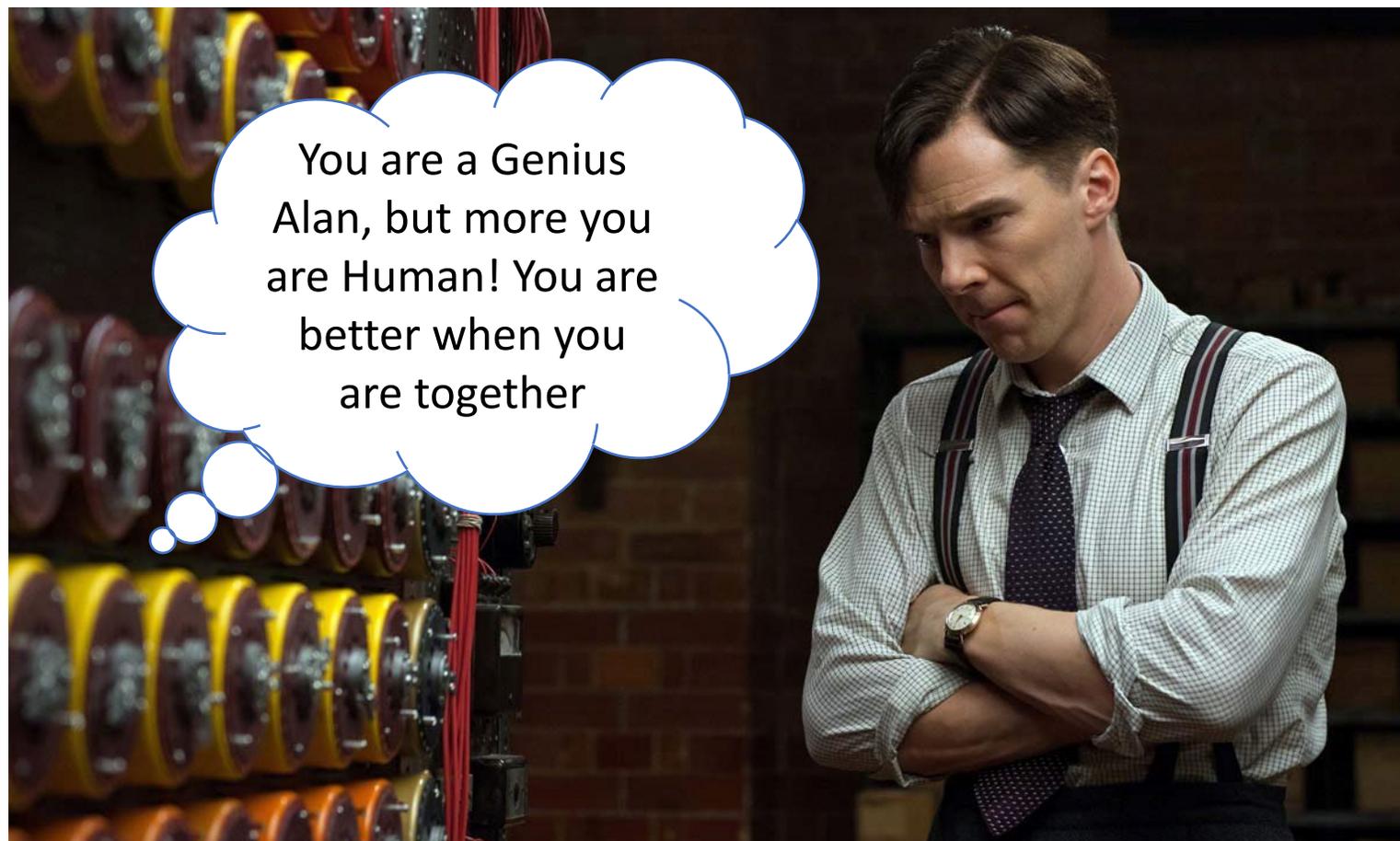
*Stefano Prina – Ordine degli Attuari – IAA AFIR ERM Member
16th November 2023*



Why group is better than a single genius?

1. Complementarity of Skills
2. Synergy
3. Shared Responsibilities
4. Diversity of Perspectives
5. Risk Reduction
6. Collective Creativity
7. Emotional and Motivational Support

Leverage diversity of skills, generate synergy, share responsibilities, and provide **emotional support**.





Together Actuaries!



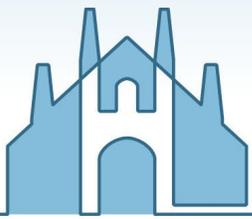
International Actuarial Association (IAA)

- The IAA is the main organization representing the actuarial community globally. Founded in 1895 and headquartered in Ottawa, Canada.
- The IAA aims to promote professional, ethical, and technical standards for actuaries worldwide;
- The association also provides a forum for collaboration and information exchange among actuaries from different regions worldwide.



Actuarial Association of Europe (AAE)

- The AAE is the organization representing actuaries in Europe. Founded in 1978 and is headquartered in Brussels, Belgium.
- The AAE works to promote the actuarial profession in Europe, collaborating with various national actuarial organizations;
- The association is also involved in the education and training of actuaries.



1. The power of data



An actuarial non-profit multinational organizations can easier collect and process larger quantities of data fighting information “jealousy” and provide more solid worldwide information.



Recent goals of the IAA – The ESG survey



Environmental, Social, and Governance (ESG) survey conducted among out global actuarial and risk professionals and academic participants.

- *The purpose of this survey was to assess the perceptions, expectations, and concerns related to our company's ESG strategic practices to achieve targets set out by their firms, national government and the general UNSG ambitions.*
- *A total of [331] participants completed the survey, comprising of*
 - *predominantly **actuarial and risk professionals**;*
 - *predominantly **insurance and other financial services**.*

The survey was conducted online using a web-based platform and was open for a period of [3 months] from [Aug 2022] to [Jan 2023].



2. The effectiveness of the researchs



Actuarial research makes sense if it is coordinated internationally; otherwise, in addition to taking more time, it runs the risk of being a duplicated and unnecessary effort compared to other similar initiatives.

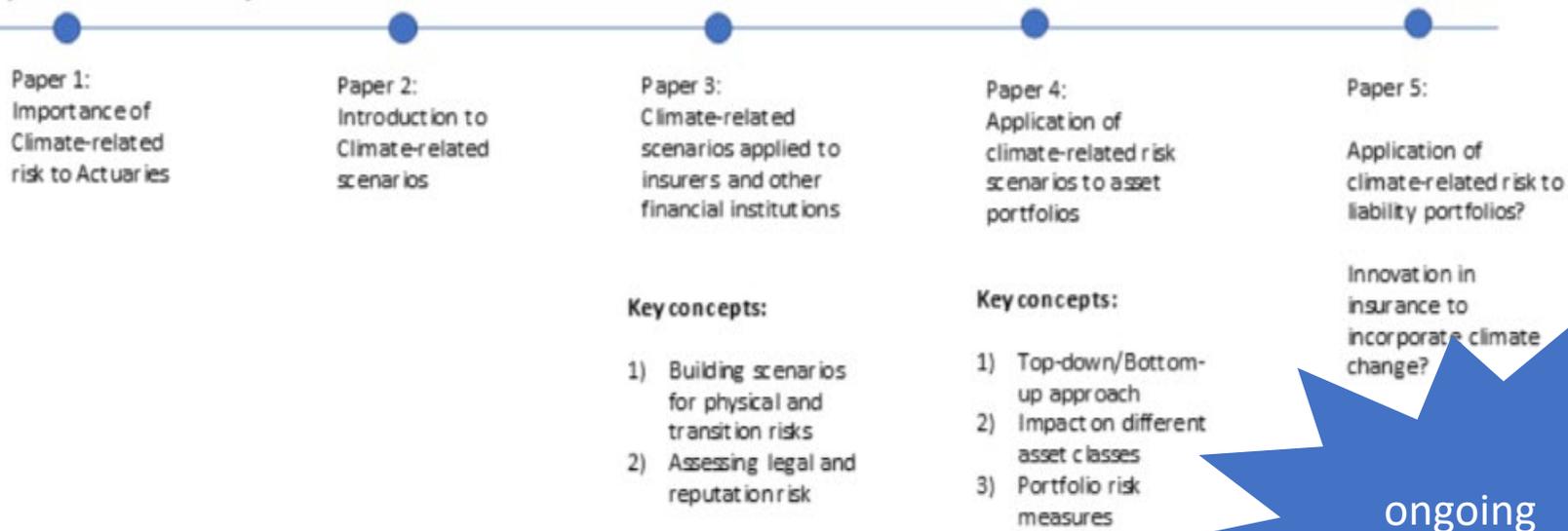


Recent goals of the IAA – The AFIR ERM ESG working party research

Following the stream of publications made by IAA about Climate risk, it is ongoing a research on the possible effects in a forward looking view on the Insurance Liabilities.

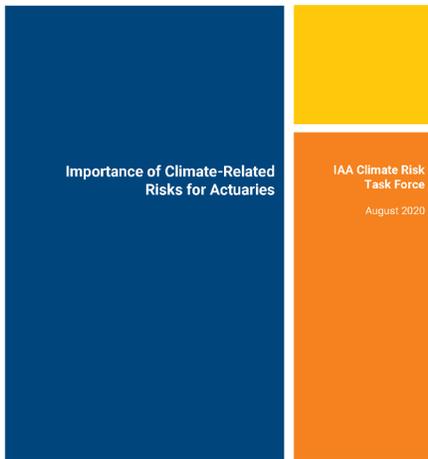


Papers written by IAA





3. Impact of the conclusions



PAPERS



COMPANIES

Conclusions made at a worldwide level and validated by such relevant institutions like IAA and AAE have relevant impact on how the Companies would consider risks in their management decisions.



Sample of impacts: ESG risk considerations

In this era of both climate and economic instability, it is crucial for companies to be aware of **new types of risks** they are exposed to. Coordinated efforts are essential to provide **products** capable of protecting policyholders worldwide, avoiding **underinsurance** areas that could lead to **economic inefficiencies**.



Some
conclusions
coming from IAA
ESG Survey

CONCLUSION 01

Europe understandably appears more advanced in terms of the **environmental** (the "E" in ESG) aspects, showing greater attention to the environment, it seems to be less developed in terms of the **societal** (the "S" in ESG) aspects, i.e., social and economic risks. European companies may be underestimating the consequences that this dimension can bring, or more likely, overestimating the adaptability of the European population, leaving the leadership in this area to Asian companies

CONCLUSION 02

Although there is a general consideration of E risk in both life and non-life perspectives, it is in the **life sector** where social and economic risks are more prominently considered, while it should be expected a distinct emphasis in the non-life sector due to the increase of the claims due to climate extreme events. It is clear that something to invest on this is still needed. Actuaries are usually careful about ESG topics, but only a specific dedicated team could be effective in the application of a concrete strategy.



Together we are stronger



The collaborative approach among actuaries from different parts of the world accelerates decision-making, addresses complex challenges more effectively, and shapes innovative solutions for global risk management. International collaboration in actuarial work emerges as a fundamental catalyst for progress and success on a global scale.



Let's Join!



Membership

- About the IAA +
- Governance +
- Membership** -
- Full Members
- Associate Members
- External Organizations +
- About Actuaries +

Classes of Membership

- » Membership Criteria
- » Membership Dues

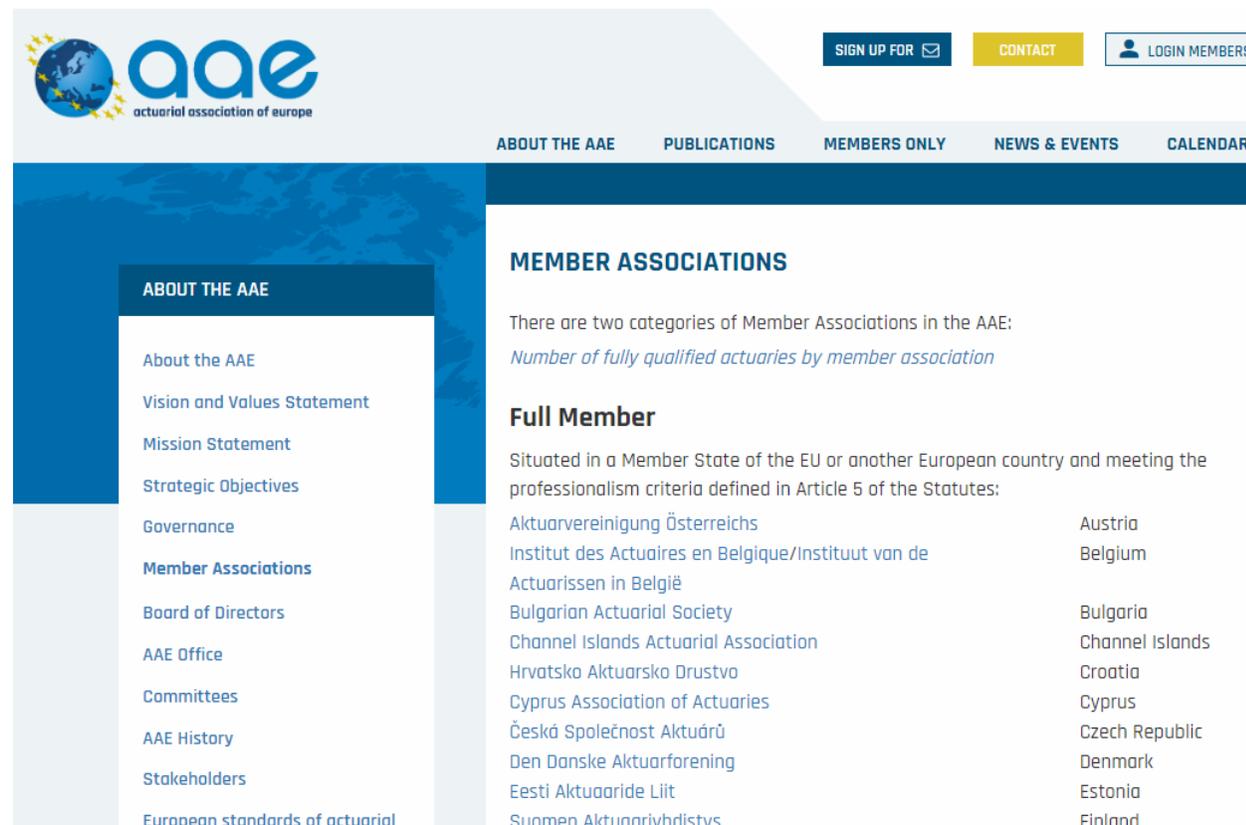
Associate

View list of Associate Members

Why become an Associate Member of the IAA?

Actuarial associations are invited to apply to become Associate Members of the IAA, the first step towards becoming a Full Member. Joining the IAA brings with it numerous benefits, including advice and assistance from various expert committees on such issues as codes of conduct, standards of practice, disciplinary processes, education criteria, and more. Support is provided to help Associate Members develop the necessary documentation to apply for Full Membership.

[https://www.actuaries.org/iaa/IAA/About the IAA/Membership/IAA/Membership Applications/Landing.aspx](https://www.actuaries.org/iaa/IAA/About%20the%20IAA/Membership/IAA/Membership%20Applications/Landing.aspx)



MEMBER ASSOCIATIONS

There are two categories of Member Associations in the AAE:
Number of fully qualified actuaries by member association

Full Member

Situated in a Member State of the EU or another European country and meeting the professionalism criteria defined in Article 5 of the Statutes:

Aktuarvereinigung Österreichs	Austria
Institut des Actuairens en Belgique/Institut van de Actuarissen in België	Belgium
Bulgarian Actuarial Society	Bulgaria
Channel Islands Actuarial Association	Channel Islands
Hrvatska Aktuarsko Društvo	Croatia
Cyprus Association of Actuaries	Cyprus
Česká Společnost Aktuárů	Czech Republic
Den Danske Aktuarforening	Denmark
Eesti Aktuaaride Liit	Estonia
Suomen Aktuaariyhdistys	Finland

<https://actuary.eu/about-the-aae/members/>



Thank you!

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