

**AAE**ACTUARIAL
ASSOCIATION
OF EUROPE

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**PRE-BUDAPEST MEETING
OF THE PROFESSIONALISM COMMITTEE
HELD VIRTUALLY**

**ON FRIDAY 20 SEPTEMBER 2024 FROM 12.00-13.00 CEST
MINUTES**

The participants' list is included as Annex 0.1 at the end of these minutes.

1.	OPENING OF MEETING AND ADOPTION OF THE AGENDA	Owner
	<ul style="list-style-type: none">- Introduction;- No notice of confidential matters for item 3.1.	CH
2.	MONITORING PROFESSIONALISM AND SUPPORT TO FMAs	
2.1.	MRA – Solution to reduce legal risks raised by FMAs	CH
	<p><i>Items:</i></p> <ul style="list-style-type: none">- Introduction to the solution by adapting the Q&A document, mainly by adding question 5, which describes how a host association could interpret the requirement for an adaptation period or an aptitude test.- It was noted that the MRA would need to be updated but this will be done in the review scheduled in 2027.- On the appeal process, the discussion resulted in the agreement on the set up of a task force with the following changes on slide #4:<ul style="list-style-type: none">○ Change of header to: 'Process in case of disagreement with application decision', to allow for room for an actuary who disagrees with the decision related to the requirements.○ To add the creation of a task force monitoring the mutual recognition requests composed by AAE Board members and ProfC chair or vice chair.○ To add that the Board validates the recommendation of the task force.○ To add a new slide (#5) in which a brief description of the MRA monitoring TF is described.○ To add on the same slide the proposal to create a pool of volunteers who would be able to act as a mediator in case it is needed with the goal to find solution without the matter escalating (e.g. to court).	

	<ul style="list-style-type: none"> - The concern was raised about the different levels under the MRA and that it can be against the spirit of the MRA. This was acknowledged by the ProfC and the goal of the ProfC in the mid term is to create a convergence to further improve the MRA. The process as shared was confirmed: <ul style="list-style-type: none"> o Board approved, but subject to ProfC approval. o ProfC meeting in Budapest: proposal to be approved. o GA in Budapest: to inform the GA, no approval asked. o IFoA to re-enter. o Each All FMAs will be asked to sign the MRA (again). The MRA is a bilateral agreement between each association. 	
3.	GENERAL BUSINESS	
3.1.	Any Other Non-Reserved Business	CH
	No matters were raised.	

Annex 0.1

Participants Professionalism Committee meeting Virtual pre-Budapest meeting | 20 September 2024

	Family name	First name	Member Association	Country	Role
1	Pollroß	Annemarie	AVÖ	Austria	Delegate
2	Sorger	Hartwig	AVÖ	Austria	AAE Board-Observer
3	Kivisaari	Esko	Actuarial Society of Finland	Finland	Delegate
4	Mannonen	Hillevi	Suomen Aktuaariyhdistys	Finland	Chair ASSC
5	Durand	Romain	Institut des Actuaire	France	Delegate
6	Wergen	Henning	German Association of Actuaries	Germany	Chair EC-Observer
7	Dolan	Ramona	Society of Actuaries in Ireland	Rep. Ireland	Delegate
8	Krijgsman van Spangenberg	Jules	Koninklijk Actuarieel Genootschap	Netherlands	Delegate
9	Magnussen	Helge-Ivar	Den Norske Aktuarforening	Norway	Delegate
10	Krzykowski	Marcin	Polskie Stowarzyszenie Aktuariuszy	Poland	Delegate
11	Afonso	Lourdes	Instituto dos Atuários Portugueses	Portugal	Delegate
12	Campbell	Malcolm	Svenska Aktuarieföreningen	Sweden	Delegate
13	Alkaisy	Mustafa	Swiss Association of Actuaries	Switzerland	Delegate
14	Heck	Christophe	Swiss Association of Actuaries	Switzerland	Chair
15	Kemp	Ben	Institute and Faculty of Actuaries	UK	Observer
16	Drummond	Sarah	Institute and Faculty of Actuaries	UK	Observer
17	Wasserman	Simon	FRC	UK	Observer