

**AAE**ACTUARIAL
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AI-DS WORKING GROUP MEETING

MEETING 7 FEBRUARY 2025

Time: 12.00 – 13.00 CET on Friday 7 February 2025

Venue: Teams

Format: Only virtual

Notes / Minutes:

Present:

Esko Kivisaari, Laurens van Beurden, Pedro Ecija Serrano, Stephanos Hadjistyllis, Jonas Hirz, Olivier Lopez, Claudio Senatore, Bogdan Tautan, Boguslava Wolniewicz, Leonid Zeldin

Agenda

1. **Opening of the meeting and Introduction of new members**
Olivier Lopez from France introduced himself and was welcomed to the Working Group.
2. **Minutes of the previous meeting**
Minutes of the meeting on 10 January 2025 were approved of.
3. **Consultations**
 - Stephanos is handling many consultations but he noted there were no new consultations currently falling on the shoulders of this Working Group
 - Anni had before the meeting informed that the groups participating in AI-related topics are very large, especially regarding the Code of Practice, which includes NGOs and academia. The Code of Practice may become burdensome and complicate matters in this area. Anni is involved in the plenary group appointed to draft the Code of Practice. The responses from our previous consultations are helpful to her. The process is not ideal due to the large number of participants. A final draft of the Code of Practice is expected in April with approval by the end of the year.
4. **Points to note**
 - The paper is under review by the board. There are some comments but more is awaited. Once aggregated and drafted, the paper can be published
 - Claudio updated the Working Group on Podcasts. There is a first participant – first date is set for recording the first episode – with Cornelia from Zurich Insurance. She will discuss AI approaches from an insurance perspective and applications
5. **Outreach to stakeholders**

- We are still waiting for the call for applications from the AI Office
- EIOPA is checking the applications to its ethics group. Endorsements from the AAE to EIOPA have been posted. Applicants are waiting for EIOPA decision

5. **General outreach**

- A webinar on the AI Act paper will take place 24th of June. In addition, we are trying to get relevant others speakers on the topic (preferably with the AI Office involved). Anni is active in approaching the office.
- There will probably be no slot for this Working Group in the Joint Colloquium of Sao Paulo in May (Esko will talk of a couple of different themes)
- Esko and Claudio will run a seminar for the the Icelandic association in Reykjavik on AI related topics in late April. Potential webinar/seminar in Austria to take place as well.

6. **Workstreams based on Budapest thinking**

- There are 2 workstreams proposed on 2 topics (one led by Jonas, one by Bogdan) – the main question is whether we should dedicate time to these topics in Edinburgh. (to be discussed later in the meeting)
- Jonas outlined his approach to look at themes 3 (concrete contributions from AI to actuarial work) and theme 7 (coordination). The thinking is to have something more practical, more focused on real applications. How can actuaries engage and what is their role in this space? Several FMAs are already working on different applications and use cases – so as the AAE having the possibility to leverage some work, we could collect the information, prepare it and provide it in a way that is useful to other actuaries across Europe. Having a working stream from multiple associations to aggregate and discuss what is relevant would be a first step. Target would be to set up the group as of the end of February, with a kick-off call. Jonas called for volunteers. Pedro from Ireland will discuss this with their Data Science committee and will soon provide a name – he will also reach out to the IFoA where he has contacts. Leonid from Germany would also like to participate. Olivier, France: They are active in publishing a paper and use cases in the area where actuaries can add value in the space of AI. The question is if such a paper is enough – the challenge is to try together as association to bring the relevant material. Another challenge on this topic is that once we choose the use cases – how can we ensure that we also get the visibility and get a ‘seat at the table’, such that we will become more visible as actuaries on the AI domain. Pedro: Spanish actuarial association is also active in this area and he will ask the association to nominate someone. Esko would like to be included in the calls although he will more actively participate in the second workstream. We need to consider what IAA is also doing in order not to duplicate.
- Bogdan highlighted the topics we could address as an initial proposal for a paper outline. The topics were shared by Stephanos with the whole working group. Leonid mentions that the same research has been done by DAV – this is currently under the review process. But since the topics are the same, it would be good to take this paper as a basis for this working group. Esko stressed the importance of defining what we are talking about – what is discrimination, bias etc. It should be about AI and discrimination, what are the new problems AI brings to the discussion. Keep the first topics brief but AI related. On a general

idea there already exists an AAE paper, under the sustainability group of AAE, discussing some topics, we could build on that. Esko would like to be involved. Leonid will provide the contact information of the working group, discussing what DAV has already done. Bogdan will contact the DAV's representative. Claudio and Leonid would like to be involved as well.

7. **IAA Task Force**

Last year's TF is now officially ended, with products to be discussed at San Francisco's meeting. More of this work is to be made available for the larger audience afterwards. The TF will be reshaped in 4 workstreams dealing with a more practical approach of AI related topics. We have links to create synergies with the group and not to duplicate work. However, differences will always exist, where a more European perspective will still be needed and to be addressed by the AI-DS working group.

8. **Planning for Edinburgh**

The leadership team will discuss this offline and plan the meeting structure and set the agenda.

7. **Any other business**

None.

8. **Closing of the meeting**

Esko closed the meeting at 12:59.