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NOTES OF A MEETING OF THE EDUCATION COMMITTEE

HELD ON THURSDAY 10 OCTOBER 2024
FROM 13.30 UNTIL 16.15 AS A IN-PERSON MEETING IN BUDAPEST

Participants

The participant's list is added as Annex 0.1.

1.	OPENING OF THE MEETING AND ADOPTION OF THE AGENDA Henning Wergen welcomed all participants to the meeting of the AAE Education Committee. He thanked Magyar Aktuárius Társaság for organizing the event and the great hospitality. He then welcomed Julie Bjørner Søre who replaced Christian Furrer as the representative of Den Danske Aktuarforening. The agenda was adopted as circulated before the meeting.
2.	MINUTES OF PREVIOUS MEETINGS The minutes of the previous meeting from 18 April 2024 were shared via e-mail. They were passed unanimously without any further changes.
3.	DATA SCIENCE TASK FORCE Henning Wergen reminded the members of the committee of the process of finalizing and submitting the report of the Task Force on 'CPD in Data Science' to the AAE Board in June 2024. In the meantime, the report was published and received much positive feedback. After a short discussion the members of the committee agreed that the used concept (link to AAE Core Syllabus with increasing complexity regarding continuous training content) would be a good framework for potential work in the future. In addition, it was agreed to regularly check the report for necessary updates to keep it relevant. Henning Wergen thanked the Task Force on behalf of the committee for its great work.
4.	IAA DEVELOPMENTS Henning Wergen summarized the current discussion within the IAA on Education Guidelines and Education Syllabus. To better reflect the global perspective and very different approaches to actuarial education, the IAA had split its Education Syllabus into a core part (high coverage) and an elective part (greater

	<p>flexibility). In 2023 and 2024 a Task Force of the IAA Education Committee had worked on updated Education Guidelines to describe a process and minimum requirements for a suitable coverage of the IAA Education Syllabus. Based on this and an input from the leadership of the IAA the committee is currently working on an addition to the guidelines to differentiate between initial reviews (more rigid) and ongoing reviews (status quo). This will presumably not have any consequences for the AAE or the general accreditation of education of AAE members associations.</p> <p>Henning Wergen presented the current work of the IAA AI Task Force with over 100 volunteers and the specific workstream Education. Olivier Lopez is a member of the workstream which is led by Henning Wergen as chair of the IAA Education Committee.</p> <p>The Workstream has three central deliverables:</p> <ol style="list-style-type: none"> 1. Collect information on AI Education Plans around the globe 2. Create a repository for AI-enhanced Actuary Case Studies 3. Create a proposal for Key AI Education Topics <p>It was mentioned that the overview regarding deliverable 1 has to be seen as an internal document for research and understanding the current status. Regarding deliverable 2, a github-repository was set up with more case studies to be added in the future. For deliverable 3 it is planned to formulate a proposal for an elective subject of the IAA Education Syllabus on AI. The members of the committee agreed to discuss this matter and a future result of the work in a future meeting.</p> <p>The members of the committee then shared their current experience with the use of AI in actuarial education and examination. It became clear that the field is very rapidly developing.</p>
5.	<p>AAE STRATEGIC PLAN</p> <p>The members of the committee took notice of the updated strategic plan for the AAE and especially the adjusted pillar 3. The updated strategic plan will be presented in detail in the AAE General Assembly on 11 October 2024. Pillar 3 now reads “Lifelong Learning and Exchange of Ideas”. This pillar is still directly linked to the work of the Education Committee but does not include the goal to raise the attractiveness of the profession anymore. The reason to exclude this goal is based on the limited resources of the AAE in combination with the expectation that the AAE itself would only be able to achieve very little output as this is directly linked to the activities of local associations.</p> <p>The members of the committee then discussed the concept of a competency framework based on the deeper coverage of this topic in the previous meeting. It was specified that an AAE competency framework might help individual actuaries or member associations to identify training topics. But it was especially noted that a competency framework could work as a strong marketing tool for the actuarial profession. With this in mind, the already established task force (Ramona Dolan (lead), Rafael Moreno Ruiz, Marjon Tjia, and Zuzana Weber) will further investigate the topic until the next meeting in Spring 2025.</p>

6.	<p>EUROPEAN CONGRESS OF ACTUARIES 2024 AND 2026 AND EUROPEAN ACTUARIAL DAYS 2025</p> <p>Henning Wergen reported that the European Congress of Actuaries very successfully took place in June 2024 in Rome. The event recorded over 400 participants and there was very positive feedback on the technical sessions which were selected by the Program Committee.</p> <p>The AAE Board started the preparation for the European Actuarial Days 2025 (one-day online event) and the European Congress of Actuaries 2026. For both events it is again planned to involve the Education Committee. Corresponding activities (select topics, publish call-for-speakers, rating of submissions) will start in the near future.</p> <p>Upon request Henning Wergen explained that from his perspective there should be no frictions between the ECA 2026 and the ICA 2026. The ECA is scheduled for beginning of June in Europe whereas the ICA will take place in November in Tokyo. In addition, both the ECA 2024 in Rome in June as well as the JoCo 2024 in Brussels in September recorded both over 400 participants with less distance.</p>
7.	<p>DISCUSSION ON FUTURE TOPICS FOR THE EDUCATION COMMITTEE</p> <p>To collect topics for the future work of the committee, the members discussed the current Terms of Reference as a starting point.</p> <p>It was noted that the committee has the authority to propose updates of the ToR to the AAE Board. The following points were made:</p> <ul style="list-style-type: none"> • 1. also needs to include 'UK' after the Brexit • The committee shared the view that 6. might be misleading and that the committee does not aim to 'promote a truly European education programme for the actuarial profession' <p>Julie Bjørner Søre, Mikko Kuuseela, Rafael Moreno Ruiz, and Olivier Steiger agreed to draft an update for the next meeting of the committee.</p>
8.	<p>WEBINARS</p> <p>After a short discussion it was agreed that the Education Committee will offer a webinar in Q1/2025 with two parts: a) brief description of a competency framework and how it could be used (Ramona Dolan) and b) Generative AI in an actuarial context with a link to the CPD in Data Science paper (Olivier Lopez).</p>
9.	<p>OTHER ORGANISATIONS</p> <p>CERA Global Association</p> <p>This item was not discussed in detail.</p> <p>EAA</p> <p>An updated report on the activities of the EAA was shared before the meeting.</p>

10.	ANY OTHER BUSINESS As this was the last meeting of the committee under Henning Wergens chairmanship, Rafael Moreno Ruiz acknowledged his work in the last six years, which was unanimously supported by the members of the committee. Henning Wergen thanked him – especially being the vice-chair in these years – and the whole committee for the always very open and constructive collaboration. He wished Rafael Moreno Ruiz all the best as the incoming chair of the committee.
11.	DATE AND PLACE OF NEXT MEETING It was noted that the next regular meeting will be held in Edinburgh, Scotland on 10 April 2025 (tbc) at the invitation of the Institute and Faculty of Actuaries and in conjunction with the AAE Spring Meetings.
12.	RESERVED (CONFIDENTIAL) BUSINESS There was no such business.

Annex 0.1: Participants

	Delegates / Alternates	Country	Nominating association
1	Karin Hirhager	Austria	Aktuarvereinigung Österreichs
2	Jean-Claude de Pooter	Belgium	Institut des Actuairens en Belgique
3	Lyubimka Dermendzhiyska	Bulgaria	Bulgarian Actuarial Society
4	Julie Bjørner Søre	Denmark	Den Danske Aktuarforening
5	Mikko Kuusela	Finland	Suomen Aktuaariyhdistys
6	Olivier Lopez	France	Institut des Actuairens
7	Henning Wergen	Germany	Deutsche Aktuarvereinigung
8	Erzsébet Kovács	Hungary	Magyar Aktuárius Társaság
9	Luisa Tibiletti	Italy	ISOA
10	Gabija Girdžiūtė	Lithuania	Lietuvos aktuaru draugija
11	Marjon Tjia	The Netherlands	Het Koninklijk Actuarieel Genootschap
12	Marcin Krzykowski	Poland	Polskie Stowarzyszenie Aktuariuszy
13	Onofre Simoes	Portugal	Instituto dos Atuários Portugueses
14	Ramona Dolan	Republic of Ireland	Society of Actuaries in Ireland
15	Zuzana Weber	Slovakia	Slovenská spoločnosť aktúarov
16	M. Merce Claramunt	Spain	Col.legi d'Actuaris de Catalunya
17	Rafael Moreno Ruiz	Spain	Instituto de Actuarios Españoles
18	Olivier Steiger	Switzerland	Association Suisse des Actuairens
19	Mike McDougall	UK	Institute and Faculty of Actuaries
	Observer		
20	Jette Lunding Sandqvist	Denmark	Den Danske Aktuarforening
21	Lars Sommer Hansen	Denmark	Den Danske Aktuarforening
22	Daniel Jung	Germany	Deutsche Aktuarvereinigung
23	Martin Oymanns	Germany	Deutsche Aktuarvereinigung
24	Brian Grimes	Republic of Ireland	Society of Actuaries in Ireland
25	Alberto Ferrando	Spain	Col.legi d'Actuaris de Catalunya
26	Luis Saez de Jauregui	Spain	Instituto de Actuarios Españoles
27	Caroline Winchester	UK	Institute and Faculty of Actuaries
28	Stephen Wilcox	UK	Institute and Faculty of Actuaries