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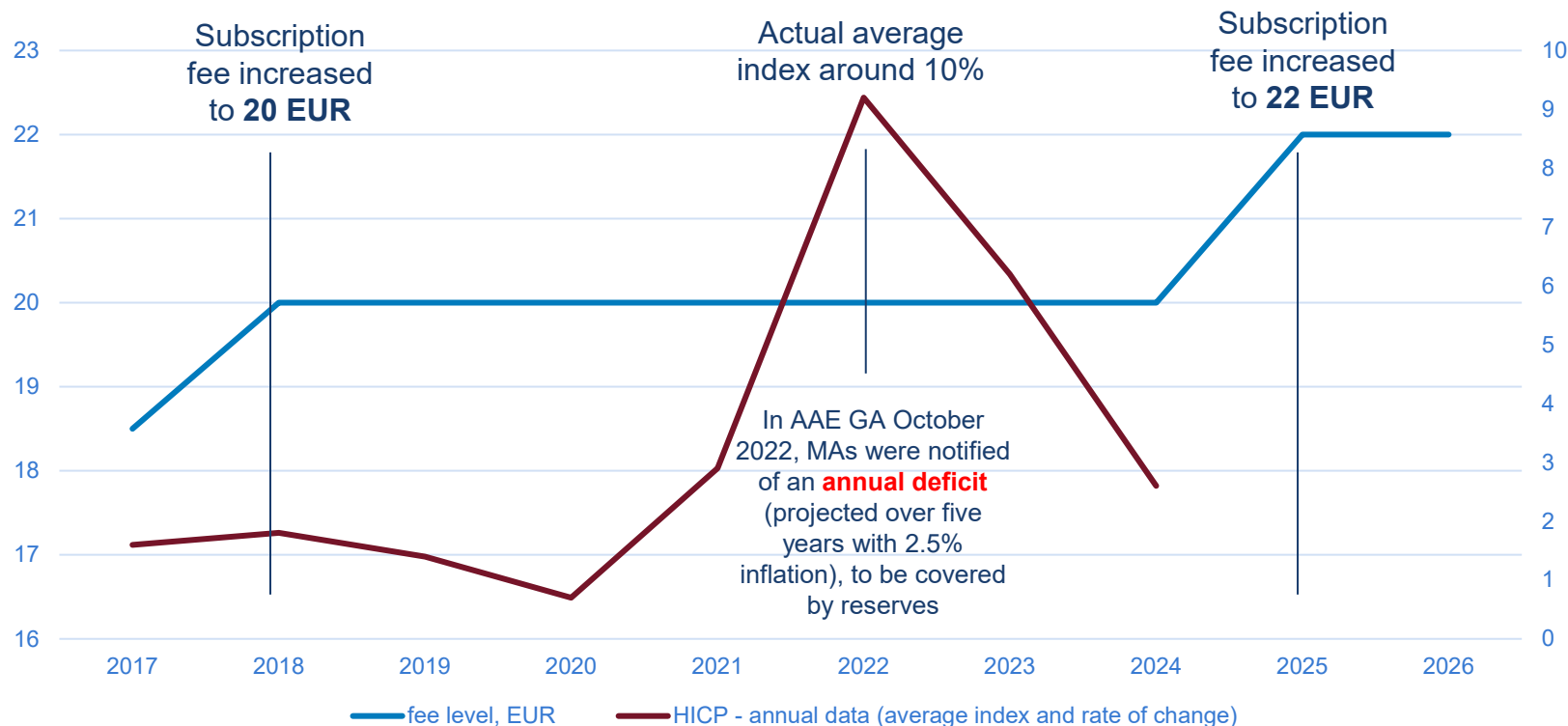


The proposal on the increase of the subscription fee for 2027

*Material provided for AAE GA
September 26, 2025*



Changes in AAE subscription fees over time



Source: [prc_hicp_aind] HICP - annual data (average index and rate of change)



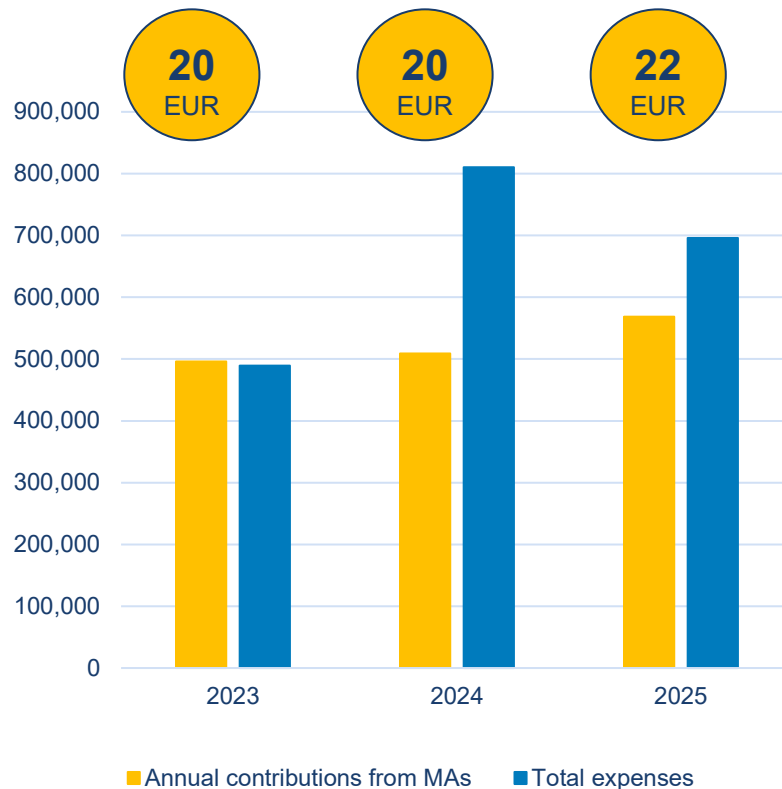
The current subscription fee is not sufficient to fully cover deficit from the prior year unadjusted inflation impact and ongoing implementation of the Strategic plan

At the **GA in October 2022**, MAs were notified of an **annual deficit** (projected over five years with 2.5% inflation), to be covered by reserves.

Strategic Plan implementation supporting SOs' achievement in 2023 (information at the GA October 2023 and during the subsequent events of AAE 2023- 2025):

- on-going development and strengthening of relationships with EU stakeholders;
- strengthening of the support team (recruitment of 2nd project manager) for increased frequency and quality of AAE deliverables;
- increased number of AAE events;
- continued cooperation with actuview.

During 2024 AAE Board continued to analyse income and expenditure disbalance; **proposal for increase of the subscription fee was postponed** and subscription fee for 2026 fixed in the level of 22 EUR.





To minimize disbalance between income and expenditure and support successful transition to the TOM,

Proposal of increase of the subscription fee by 3,5 euros for the financial year 2027

	Forecast 2025	Budget 2026	Projection 20XX
Annual Subscription Fee (generally)	22	22	25.5
Paying members total	25 860	25 000	25 000
Annual contributions from MAs	568 920	550 000	637 500
Total Income	585 337	572 000	652 500
Total Expenditure	-696 150	-699 410	-650 000
Income -/- Expenditure	-110 813	-127 410	2 500

Reasonableness of the **decrease in Total Expenditure** was evaluated by TOM TF as well as independently reviewed by the AAE Board and Committee chairs.

Impact to the AAE Member Association: increase from 22 euros to 25,5 euros

Impact to the AAE Observer Association in line with the revised AAE Statutes (reference to the implementation of the flat rate for Observer Associations)

For information purposes: **Projection of the financial result 2027**

Applies to updates resulting from the implementation of TOM processes in 2026



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	2026 Budget	2027 Projection	Diff, EUR
Annual Fee (generally)	22 EUR	25,5 EUR	
Paying members total	25 000	25 625	
INCOME			
Annual contributions from MAs	550 000	653 438	103 438
ECA	15 000	0	-15 000
AAE meetings	5 000	5 000	0
The European Actuary	0	0	0
Interest received	2 000	2 000	0
Total Income	572 000	660 438	88 437
EXPENDITURE			
AAE Meetings	15 000	15 000	0
The European Actuary	18 000	14 000	4 000
Salary/fee costs of Secretariat	183 600	187 272	-3 672
Consultants and CE	220 000	220 000	0
Secretariat travel & expenses	11 000	11 110	-110
Brussels office - rent/utilities	3 000	3 000	0
Professional Fees	45 000	45 000	0
Chairman's / Officers' expenses	35 000	35 000	0
IT support	15 000	15 000	0
Web Site	8 000	8 000	0
Promotional seminar/webinar	25 000	25 000	0
Publications	12 000	12 000	0
VAT	40 410	40 410	0
Actuview	65 000	65 000	0
Bank Charges and taxes	2 000	2 000	0
Depreciations	1 000	1 000	0
Total Expenditure	699 010	698 792	218
Income -/- Expenditure	-127 010	-38 355	88 655

2027: Transition period (2nd year)

Explanations for **Income deviations**:

- Annual contributions from MAs increased with assumption: (i) subscription fee increased by 3,50 EUR and (ii) number of members increased by 2,5%
- No ECA in 2027

Explanations for **Expenditure deviations**:

- The European Actuary – revised approach for the communication channel
- Consultants and CE – 2nd year of transition period; key assumption: CE salary for full year and Project managers' involvement linearly decreased

Increase of the Subscription fee would cover structural deficit and would support transition to revised TOM, example:

- Continuity/ Strengthening of relationships with EU stakeholders (CE recruitment, increased quality of contact points with EU stakeholders etc) ;
- AAE activities/ deliverables– sharing of European actuarial knowledge/ experience (AAE meetings, Promotional seminars/ webinars, Publications etc);
- Continued cooperation with actuview supporting members of MAs' by providing a source for fulfilment of CPD requirements

An increase in the Subscription fee would prevent a further substantial decrease of the Reserves.



Voting statement

To approve **an increase of the subscription fee** for
AAE Member Associations **by 3.5 euros starting from**
the financial year 2027