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WWW.ACTUARY.EU**MEETING OF THE RISK MANAGEMENT COMMITTEE
TO BE HELD IN PARIS, FRANCE****ON THURSDAY 25 SEPTEMBER 2025 FROM 09.30-12.30 CEST****AGENDA**

1.	09:30	OPENING OF MEETING AND ADOPTION OF THE AGENDA; NOMINATING NOTE-TAKER Chair (Bogdan Tautan) to welcome attendees. Link to the agenda on the AAE website.
2.	09:35	GENERAL
2.1	5'	MINUTES <ul style="list-style-type: none">To confirm the Minutes of the meeting held on 10 April 2025 (further copy at Annex 2.1). To confirm the Minutes of the virtual meeting held on 23 June 2025, see Annex 2.2 To receive any declarations of conflicts of interest and to consider any matters arising not covered elsewhere as substantive items on the agenda. Note also the Agenda (Annex 2.3) of the Joint meeting Insurance, Pensions and Risk Management.
3.	9:40	TERMS OF REFERENCE – ROUTE TO IDENTITY AND PURPOSE
3.1	15'	<u>Ideally</u> : All members to complete the following FORM – to get as much information as possible during the meeting. (Annex 3.1 consists few initial thoughts) Presenting insights from member associations - Karel Goossens, Annina Pietinalho, Bogdan Tautan. Slides to be provided during the meeting.
3.2	15'	Discussions and input from members.
4.	10:10	UPDATE: EMERGING RISKS RADAR
4.1	5'	A small reminder from our survey, and latest insights from the CRO Forum. See Annex 4.1 on Emerging Risks Initiative, and Annex 4.2 Survey results.
5	10:15	POLITICAL RISKS AND RISK RATING

5.1	20'	<i>Online presentation on (Geo)Political risks and their rating, by Jean-Baptiste Ory, Head of Political Risks at AON.</i>
5.2	10'	<i>Discussions and Q&A</i>
6.	10:45	CONSULTATIONS
6.1	15'	To note consultations the AAE has responded to (see link). Stephanos Hadjistyllis to give an update and overview of the recently finalized and ongoing consultations. (Annex 6.1)
	11:00	BREAK
7.	11:15	SUSTAINABILITY AND CLIMATE RELATED RISKS WORKING GROUP
7.1	5'	Sustainability and Climate Related Risks Working Group (SCrR WG) Jérôme Crugnola-Humbert - An update on the activity of the WG. (Annex 7.1a) Including an update from Stephanos Hadjistyllis on the AAE Own Sustainability Project (Annex 7.1b)
	5'	Seeking volunteers to work on what we have proposed to do for EIOPA on the <i>Climate Protection Gap</i>
	5'	<i>Discussions</i>
8	11:30	PENSION RISK MANAGEMENT
8.1	15'	Pensions Risk Management Committee Working Group Martin Melchior to present on Quantitative Risk Management (Annex 8.1)
8.2	5'	Discussions
9.	11:45	MODEL RISK
9.1	10'	The sub-working group formed by Martin Melchior, Sophie Kjær-Hansen, Christoph Krischanitz, Kamil Žák and Bogdan Tautan will present the initial thoughts on the topic of model risk and a potential discussion paper. (Annex 9.1)
9.2	10'	<i>Discussions and call for volunteers</i>
10.	12:05	CONDUCT RISK
8.1	10'	Stephen Wilcox to provide insights on the topic of Conduct Risk.
8.2	5'	<i>Discussions and next steps.</i>

12.	12:20	ANY OTHER BUSINESS <ul style="list-style-type: none"> • A short update from the International Actuarial Association (AFIR-ERM Section) • Unaddressed topics • Frequency of the virtual meetings
		DATE OF NEXT IN-PERSON MEETING <ul style="list-style-type: none"> • 23 April 2026 (tbc) in conjunction with the AAE Spring Meetings in Limassol, Cyprus, hosted by the Cyprus Actuarial Association.