

Pension Committee

Strategic Objectives

London, 8 April 2016

Strategic Objective 1: Relations with EU Institutions



Strategic Objective 1: Relations with EU institutions						Monitoring	
Performance Measure		Action	Priority	Responsible	Target 2014/2015	Performance	Status
Influence the course of EU legislation by providing high quality professional advice	1,20	Maintain close and regular liaison with EIOPA at working level	High	IC & PC	PC: Attend and contribute actively to EIOPA's OPC Solvency Subgroup - IC: Participation in consultations and meetings when necessary	Various meetings were held with EIOPA at official and working levels. Falco Valkenburg chaired an EIOPA conference in May 2015 and he chaired a panel session during the EIOPA conference in November 2015	On going activity
	1,21	Play an active role in the development of the revised IORP Directive	High	PC	Produce position papers on related topics; standard discussion point in meetings with EIOPA Board and the Commission	Meetings were held with various MEPs on this topic and submissions were made during the preparation of the Parliament response to the IORP Directive revision.(Brian Hayes' report). We issued a position paper in February 2016.	On going activity
	1,22	Play an active role in the EIOPA Pension Stakeholder Group and The Pensions Forum	High	PC	Be sounding board for OPSG member from the actuarial profession; attend Pension Forum meetings and when possible deliver a presentation	Philip Shier's second and last term ended 4 April 2016. He has been Chair of the OPSG a significant part of his second term. Paul Kelly and Falco Valkenburg are the new members of the OPSG as from 4 April 2016. Falco Valkenburg is the AAE representative in the Pensions Forum.	
	1,32	Play an active role in the discussion on pension decumulation	Medium	PC&IFRC	Set up Task Force on Decumulation		
	1,33	Play an active role in the development of the non-IORP Directive	Medium	PC	No immediate target for 2014 as the work will likely start in 2015		

Strategic Objective 2: External Communication



Strategic Objective 2: External Communication						Monitoring	
Performance Measure		Action	Priority	Responsible	Target 2014/2015	Performance	Status
Raise the profile and reputation of actuaries as leading professional experts and advisers	2,3	Position paper on market consistency	High	IC,PC,IFRC & CPTF	Publish a first position paper	The Pensions Committee published its Discussion Paper 'Clarity before Solvency' in May 2015	
	2,4	Position paper on the IORP directive	High	PC	Publish a position paper on the proposals for the revision of the IORP directive?	Discussion paper was published in May 2015	
	2,13	Position paper on development of non-IORPS regulation	Medium	PC	?	not scheduled yet	
Promote the recognition of actuaries as providers of high quality actuarial work	2,19	Position paper on the actuarial function under the IORP Directive	Medium	PC	Publish a position paper on the actuarial function for pensions	not scheduled yet; but feedback has been given on this topic to various MEPs	
	2,21	Position paper on actuarial roles in defined contribution pensions	Low	PC	Publish a position paper on the role of the actuary in DC plans	not scheduled yet	

Strategic Objective 4: Education and Research



Strategic Objective 4: Education and research						Monitoring	
Performance Measure		Action	Priority	Responsible	Target 2014/2015	Performance	Status
Advance education, scientific research and knowledge and skills of actuaries	4,6	Develop a vision in the field of market consistency for pensions	High	PC	see 2.3	Discussion paper was published in May 2015. A CPD session for European actuaries on this topic was delivered in October 2015 via the European Actuarial Academy. Presentations on this topic have been delivered in Lisbon, Netherlands (various), Nicosia. Scheduled presentations are Ljubljana and Bologna.	