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**Notes of a call of the AAE Board and Committee Chairs**  
**8 September 2021 | 13:00 – 15:30 CEST**

**Participants:**

Wilhelm Schneemeier	WS	Chairperson
Mária Kamenárová	MKam	Vice Chairperson
Falco Valkenburg	FV	Immediate Past Chairperson
Inga Helmane	IH	Board member
Luis Saez de Jauregui	LS	Board member
Philippe Demol	PD	Board member (joined from 13:00 until 14:00)
Lutz Wilhelmy	LW	Board member
Matthias Pillaudin	MP	Board member
Henning Wergen	HW	Chairperson EC (joined until 14:25)
Lauri Saraste	LS	Chairperson IC (joined from 13:25 until 14:25)
Tatiana Bitunska	TB	Chairperson PC (joined until 14:25)
Christophe Heck	CH	Chairperson ProfC (joined until 14:25)
Malcolm Kemp	MKe	Chairperson RMC (joined until 14:25)
Siegbert Baldauf	SB	SII Project Manager (joined until 14:25)
Monique Schuilenburg	MSch	Operations Manager
Maikel Schuilenburg	MaS	Secretariat

**Apologies:**

Gunn Albertsen	GA	Board member
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<b>1.</b>	<p><b>Opening of the meeting and adoption of the agenda</b></p> <p>Wilhelm welcomed all and mentioned that Wilhelm and Mária had a brief call with MEP Eero Heinäluoma. A follow-up meeting is scheduled for 26 October 2021.</p> <p>Malcolm was asked to prepare a one pager on Sustainability topics.</p> <p>Mária agreed to email details to Malcolm who will take it up with Frank.</p>
<b>2.</b>	<p><b>Committee issues</b></p> <p><b>What is the issue:</b> To receive an update on committee issues <u>that require the Board's immediate attention.</u></p> <p><b>Action needed:</b> To confirm the process for the committee evaluation/workstreams</p> <p><b>Update:</b></p> <ul style="list-style-type: none"> <li>• <i>Risk Management</i></li> </ul> <p>Malcolm mentioned that there is not much to note. He asked if there is a topic that should be mentioned in the RMC meeting on behalf of the Board. He mentioned the Banking topic. IFoA is introducing a banking specialism to add to the existing specialisms.</p> <p>Henning mentioned that he is happy to take it into the Education Committee.</p> <p>Falco expressed his support for addressing this topic again.</p>

- *Education*  
Henning mentioned that preparation for October meeting is in full force.
- *Pensions*  
Tatiana mentioned that the responses to the 2 consultations are finalized and will be submitted today. Another response is in preparation, led by Susanna Adelhardt. The summer vacation made that not many PC members were involved in the responses.  
One pending question from SSSC regarding the paper on the role of actuaries in the social security area. The Board provided comments and they expect further discussions with the CommWG. They would like to publish the paper on the AAE website.  
Wilhelm and Mária acknowledged that pension topics are getting more attention and it is suggested to include pensions in the next meeting with Didier Millerot.
- *Professionalism*
  - Christophe reported that due dates for consultations were finalized:  
EAN Prof Judgment – no major comments, exposure period of 3 months to start soon.  
ESAP2 and Glossary – no major comments, vote in Sursee
  - He added that he was contacted by Gábor Hanák and Lauri on IFRS17 whether ProfC can analyse if there is a need in Europe to draft an EAN, a European amendment, etc. Kristoffer Bork will be in Sursee and this topic will then be discussed there. Christophe proposed to create a TF (to be determined in the Sursee meeting).
  - Survey on reserved activity – very small response rate and too much communication coming from ProfC. Christophe proposed to stop the survey and let the RoA TF present the results that were gathered. Wilhelm mentioned that Karel Goossens will be invited to give a presentation at the GA on the Roles of Actuaries. We close the TF but not the topic (to be defined on a strategic level).  
It was agreed that regarding the TF RoA Maria will inform Karel first and then the ProfC.
  - Compliance Review – Christophe mentioned that they had not had the time to work on this. Still lacking responses from some MAs (Cyprus, Romania, some incomplete). In the ProfC a TF will be created to check the compliance.
- *Insurance*  
Lauri reported that:
  - a webinar on macroprudential framework with the EIOPA team leader will take place on 25 October 2021
  - responses to a number of consultations are being prepared
  - Autumn will be busy regarding SII
  - There is a need to find a new chair for the NLWG – will raise it again in IC, start headhunting next week.
  - Consumer Protection WG is busy with the topic of value for money and unit linked,
  - For the IFRS17 WG we need to look at the ToR and future work.

Wilhelm added that in Sursee the workstreams will be asked to provide an update of the progress of each committee.

3.	<p><b>MRA</b></p> <p><b>What is the issue:</b> Update on MRA and communication activities</p> <p><b>Update:</b></p> <ul style="list-style-type: none"> <li>• Christophe report that The consultation period ended and important feedback was received.</li> <li>• Feedback on typos and wording and also worked with a legal counsel to make sure the wording is OK.</li> <li>• Key elements were 5 years and after 5 years you automatically change your membership if we do not find a solution. Final exit after 5 years will be decided in GA. Must be unanimous, or if not with a cooling off period.</li> <li>• Final docs were sent to MRA TF – unanimous support. Now sent to ProfC for information. G. Hanak already supported.</li> <li>• When we vote on the MRA, we will force every MA to sign the MRA. If you are not a current member of the EU you do not have to sign the MRA. Currently these countries are: Switzerland, Turkey, UK, Channel Islands. These were contacted and informed. They have the right to use the clause to get out. Christophe mentioned that Switzerland will most likely decide to stay in the MRA. On CPD guidelines – no major comments were received.</li> <li>• Wilhelm asked if Christophe could prepare one slide for the GA.</li> <li>• Matthias asked if Christophe could share the documents before the GA for pre-reading purposes. For information, not for new discussions or changes.</li> <li>• Wilhelm added that the ProfC delegates were requested to confirm receipt of the documents.</li> </ul>
4.	<p><b>ECA2022</b></p> <p><b>What is the issue:</b> To receive an update on developments</p> <p><b>Update:</b></p> <ul style="list-style-type: none"> <li>• Henning presented the slides. The call for papers is being finalized and the website eca2022.org is now online.</li> <li>• All are requested to provide comments for the call for papers.</li> <li>• Comments are also welcome on the business case.</li> <li>• Henning explained a new conference format: Convention A, initiated by actuviev and the EAA to bring together as many partners as possible (now scheduled for September 2022). ICA is not taking place in 2022 but in 2023. AAE is asked to deliver the European view. Henning agreed to share Convention A comparison with ICA with the Board. It is not a task of the Steering Committee. Mária commented that this a new concept and important for the world to get to know the AAE. She added that September 2022 needs to be discussed. Henning replied that one of the basic ideas is the flexibility in the concept (live/pre-recorded) to deliver CPD. Malcolm suggested that the convention A should consider including a social programme. In the next meeting we will discuss if AAE is willing to support it. The idea is to ask the CommWG to come up with a proposal in the next half year.</li> </ul>

5.	<p><b>AAE Consultations</b></p> <p><b>What is the issue:</b> To check that responses to consultations are proceeding as intended and to react to problems.</p> <p><b>Action needed:</b> To monitor the progress on outstanding consultations and assign Board reviewers if needed.</p> <p><b>Proposal if any:</b> To discuss adding a Press Release/summary to the process</p> <p><b>Update:</b></p> <ul style="list-style-type: none"> <li>• Consultation 5 - Reviewers: Philippe and Falco Consultations 3 and 4 will be decided in Sursee</li> <li>• Wilhelm raised the topic of the consultation process. He proposed to add a section on providing a summary (with the main message) together with the draft response to each consultation. Both documents would then be reviewed by the 2 Board reviewers and they could include a recommendation in their feedback whether the summary can serve as a press release. It was agreed that Wilhelm will prepare an update with Monique before the Sursee meeting.</li> </ul>
6.	<p><b>AAE Roundtable on Pandemics</b></p> <p><b>What is the issue:</b> To receive an update on developments</p> <p><b>Update:</b></p> <ul style="list-style-type: none"> <li>• Lutz mentioned that he has not found the time to work on this.</li> <li>• Wilhelm agreed to take-over from Lutz, with the assistance of Martin and Henning and the CommWG.</li> <li>• Lutz confirmed that he is still willing to participate/moderate.</li> </ul>
7.	<p><b>Communications WG</b></p> <p><b>What is the issue:</b> To receive an update on developments To discuss the slogan votes</p> <p><b>Update:</b></p> <ul style="list-style-type: none"> <li>• Inga presented the results of the votes and explained that not all MAs casted their vote.</li> <li>• It was agreed that the Board can decide.</li> <li>• Lutz shared some concerns on the 4 slogans – the last slogan excludes a lot of actuaries.</li> <li>• Falco mentioned that we may need to look at the correct wording for ‘transforming risk(s) into opportunity/opportunities’</li> <li>• Ireland shared that they find Building a perspective of future not to be proper English.</li> <li>• It was agreed to also share the unweighted votes.</li> <li>• Final Board decision in Sursee.</li> </ul>
8.	<p><b>Notes of the Board meeting of 14 July 2021</b></p> <p>The notes of the Board meeting held on 14 July 2021 were approved</p>

9.	<p><b>Prioritisation of topics</b></p> <p><b>What is the issue:</b> To monitor if the priority topics are still up to date and the role of the Advisory Panel</p> <p><b>Update:</b></p> <ul style="list-style-type: none"> <li>• Mária updated the dashboard to include pensions (agreed with Tatiana).</li> <li>• Wilhelm stated that this is an internal document.</li> <li>• Wilhelm mentioned that we should include the priority topics in the GA, perhaps not the dashboard. It was noted that we can refer to the catalogue of activities on the website.</li> </ul>
10.	<p><b>General Assembly</b></p> <p><b>What is the issue:</b> To discuss the draft agenda for the GA To assess inviting an external speaker</p> <p><b>Update:</b></p> <ul style="list-style-type: none"> <li>• Some topics were fine tuned. The agenda will be published next week.</li> <li>• The external speaker was not mentioned.</li> </ul>
11.	<p><b>Supporting the Green Deal</b></p> <p><b>What is the issue:</b> To discuss the progress on developing a mission/vision and include the recommendations of the AP and the comments of SCRR</p> <p><b>Update:</b></p> <ul style="list-style-type: none"> <li>• Falco explained that the vacation period and the workload prevented Falco, Gunn and Mária to discuss this topic.</li> <li>• A call will be scheduled before Sursee to prepare a first draft.</li> <li>• Mária added that she is supportive of the initiative, but that we also need to decide on the way how. She would like to involve the chair of the Sustainability WG (Frank Schiller).</li> <li>• Wilhelm referred to the earlier request to Malcolm who will ask Frank to produce a one pager to present in Sursee on this topic.</li> </ul>
12.	<p><b>Report AAE Secretariat</b></p> <p>No further comments were made to the report. Falco mentioned the request from the Dutch association to only attend online.</p>
13.	<p><b>Topics for agenda next Board meetings</b></p> <p><b>What is the issue:</b> To identify the topics for the agenda of the next Board meetings</p> <p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Risk Register</li> <li>• Slogan</li> <li>• Committee reports</li> <li>• Update consultations process</li> </ul>

14.	<b>Future meetings</b> <b>What is the issue:</b> To discuss future meetings <b>Meetings (to be) scheduled:</b> <ul style="list-style-type: none"> <li>• Meeting with MEP Luis Garicano on 24 September</li> <li>• Meeting with EIOPA on 15 October</li> <li>• Meeting with Eero Heinäluoma on 26 October</li> <li>• Wish to schedule a meeting with Didier Millerot in October</li> <li>• Sven Giegold also interested to have a meeting with AAE</li> <li>• Maria mentioned that she had a meeting with the local supervisor on the topic of Roles of actuary in IFRS17</li> <li>• Falco mentioned that he had a first meeting with Petra Hielkema recently as vice-chair of OPSG. She will attend the OPSG meeting on 5 October.</li> </ul>
15.	<b>Any other business</b> No other topics were raised.
16.	<b>Future meetings / conference calls: 13:00 – 15:30 CE(S)T on the second Wednesday of every month unless shown otherwise</b>
	<ul style="list-style-type: none"> <li>• 29 September 2021 - 13:00- latest 18:00 CEST - Sursee (CH) - in conjunction with Annual Meeting</li> <li>• Meetings after GA 2021: See Draft Board meeting schedule 2021-2022 Kindly note that the meeting in November has changed to 19 November (was 12 November). It was agreed to send a separate message to check if the date suits all.</li> </ul>

## SUMMARY OF ACTIONS/DECISIONS:

Meeting MEP	<ul style="list-style-type: none"> <li>• Malcolm was asked to prepare a one pager on Sustainability topics. Mária agreed to provide details.</li> </ul>	Malcolm Mária
Pensions Committee	<ul style="list-style-type: none"> <li>• CommWG to liaise with SSSC on the paper Roles of actuaries in social security</li> </ul>	Gunn/Tatiana
Professionalism Committee	<ul style="list-style-type: none"> <li>• Mária to contact Karel Goossens regarding closing RoA TF and presentation at the GA</li> </ul>	Mária
	<ul style="list-style-type: none"> <li>• Christophe agreed to prepare a slide on the main changes in the MRA</li> </ul>	Christophe
Convention A	<ul style="list-style-type: none"> <li>• Henning agreed to share Convention A comparison with ICA with the Board.</li> <li>• CommWG will be asked to come up with a proposal in the next half year.</li> </ul>	Henning Gunn
Consultations	<ul style="list-style-type: none"> <li>• Consultation 5 - Reviewers: Philippe and Falco</li> <li>• Update of the consultation process to include summary/PR</li> </ul>	Philippe/Falco Wilhelm/Monique
Roundtable on Pandemics	<ul style="list-style-type: none"> <li>• Wilhelm agreed to take over the task of Lutz to organise the roundtable.</li> </ul>	Wilhelm

CommWG	<ul style="list-style-type: none"> <li>Slogan – it was agreed to take the final decision in Sursee since some votes are pending, and to include an unweighted overview.</li> </ul>	Gunn
Supporting the Green Deal	<ul style="list-style-type: none"> <li>To prepare a draft with a vision/mission</li> </ul>	Falco, Mária, Gunn
Board meetings 2021-2022	<ul style="list-style-type: none"> <li>It was agreed to ask via email if 19 November suits all.</li> </ul>	Monique