

Terms of reference all AAE Committees

Education Committee

The Committee will consider, from the point of view of the actuarial profession, all matters relating to education in links with the actuarial profession for actuaries in Europe, report to the Board and make proposals on action required.

In particular the Committee will:

The role of the Committee is:

1. ~~To~~ keep under review existing arrangements for the education and training of actuaries in the member states of the EU, ~~and~~ other EEA countries, ~~and~~ Switzerland ~~and other European countries~~.
2. ~~To~~ collect information to facilitate a better understanding of the scope and standard of training of those considered to be full members of the various national associations and the way (or ways) in which that training is carried out.
3. ~~To~~ monitor and report to the ~~Board~~General Assembly on the implementation by member associations of the recommended structure and core syllabus for the training of the ~~European EU~~ actuary as approved by the AAE.
4. ~~To~~ create a platform for an exchange of information between the member associations and for them to support each other in the implementation of the core syllabus and development of education programmes, including CPD.
5. ~~To~~ liaise with the International Actuarial Association (IAA) to achieve an international agreement on structure and core syllabus likely to be acceptable to member associations of the AAE.
6. ~~To~~ enter into discussions with the European ~~Institutions~~Commission to discover what initiatives might be available at ~~European U~~ level, and to assist national associations, universities and institutions of higher education in order to develop and promote a truly European education programme for the actuarial profession.
7. ~~To~~ oversee the ~~AAE Educational events~~Summer School and Colloquium programmes.
8. ~~To~~ review regularly the Core Syllabus and ensure it is kept up to date.
9. ~~To~~ review regularly the Continuing Professional Development (CPD) strategy and ensure it is kept up to date.

~~October 2007~~XXXXXX XXXX

Insurance Committee

The Committee will consider, from the point of view of the actuarial profession, all matters relating to insurance and reinsurance, both life and non-life, and health insurance in the ~~European Union~~, report to the ~~Board~~General Assembly and make proposals on action required.

In particular the Committee will:

1. present through the AAE the views of the actuarial profession in ~~Europe~~the EU on matters of concern to the profession in the fields of insurance, reinsurance and health insurance to the ~~European U~~ Institutions, particularly the European Commission and the European Parliament, and, where appropriate, to other organizations;
2. where appropriate, co-operate with other Committees of the AAE, particularly the Pensions, and Risk management~~Investment and Financial Risk~~ Committees, in considering issues of joint concern, to ensure a co-ordinated approach in making submissions to the ~~European institutions~~Commission and other European organizations;
3. have regard to the AAE's Core Syllabus for Actuarial Training in Europe and make recommendations, wherever appropriate, to the Education Committee on subjects relating to life and non-life insurance and to health insurance;
4. maintain contact with the appropriate Committee(s) of the International Actuarial Association;
5. ~~contribute to the organise~~ annual meetings with representatives of the European Insurance Supervisory Authorities.

~~October 2000~~

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Pensions Committee

The Committee will consider, from the point of view of the actuarial profession, all matters relating to pensions in the ~~European Union~~, report to the ~~Board~~~~General Assembly~~ and make proposals on action required. The pension field encompasses first pillar social security (financial sustainability and adequacy), second pillar occupational pensions (IORP directive and stress tests) and third pillar personal pensions (Pan-European Personal Pension Initiative). This could be extended to housing and healthcare if felt appropriate.

In particular the Committee will:

1. present through the AAE the views of the actuarial profession in ~~Europe~~~~the EU~~ on matters of concern to the profession in the pensions field to the ~~European EU~~ Institutions, particularly the European Commission and the European Parliament, and, where appropriate, to other ~~European~~ organisations;
2. where appropriate, co-operate with other Committees of the AAE particularly the Insurance, and ~~Risk management Investment and Financial Risk~~ Committees, in considering issues of joint concern, to ensure a co-ordinated approach in making submissions to the ~~European institutions~~~~Commission~~ and other ~~European~~ organisations;
3. have regard to the AAE's Core Syllabus for Actuarial Training in Europe and make recommendations, wherever appropriate, to the Education Committee on subjects relating to pensions; maintain contact with the appropriate Committee(s) of the International Actuarial Association;
4. ~~contribute to organise annual~~ meetings with representatives of ~~European~~~~the~~ Pensions Supervisory Authorities.

~~October 2000~~

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Standards, Freedoms and Professionalism Committee

DRAFT REVISED TERMS OF REFERENCE - PROFESSIONALISM COMMITTEE

The Committee will consider, from the point of view of the actuarial profession, all matters relating to professionalism in the Europe, report to the Board and make proposals on action required.

In particular the Committee will:

1. The Committee reports to the Board and its role is:

- i. ~~To~~ encourage and promote the development, maintenance and enhancement of professional actuarial practice in Europe
 - ii ~~To~~ keep under review, in so far as they affect the profession of actuary, the freedoms established under the Treaty of Rome regarding the movement, establishment and provision of services throughout the member states of the EU and corresponding opportunities for actuarial practice in the other ~~European~~ countries ~~represented by Full Member Associations of the AAE.~~
 - iii. ~~To~~ be accountable to the Board of Directors for overall oversight of the activity of the AAE with regard to professional conduct, European Standards of Actuarial Practice (ESAPs – model actuarial standards) and European Actuarial Notes (EANs – educational notes) which may affect actuarial work performed by individual members of Member Associations and to liaise with, advise, make recommendations to and cooperate with other organisations which may promulgate or are stakeholders to a process of development and/or promulgation of standards or guidelines for actuaries.
 - iv. ~~To~~ consider such other issues, as delegated by the Board of Directors, not specifically reserved to other Committees of the AAE or the secretariat and to make recommendations thereon to the Board of Directors. The Committee may propose to the Board actions on relevant topics, including the setting up of appropriate groups to deal with those topics.
2. In particular, the Committee will also :
- i. Having regard to the rights established under the Treaty of Rome:
 - to move freely between Member States in order to take up and pursue a contract of employment;
 - of freedom of establishment, in order to take up and pursue the activities of self-employed persons in the Member States;
 - of freedom to provide services (including professional activities) in the Member States;

consider and propose to the Board of Directors submissions on EU legislation relating thereto and to the qualifications required and formal recognition, insofar as they may affect the profession of actuary and the performance of actuarial services.

ii. Consider issues relating to the professional conduct of actuaries and the provision of actuarial services in Europe and make recommendations to the Board of Directors as appropriate

iii. Develop, make recommendations to the Board of Directors and keep under review the Code of Professional Conduct (CoPC) and the Agreement on the Mutual Recognition of Qualifications (MRA).

iv. Consider and make recommendations to the Board of Directors regarding the need for ESAPs or EANs to be developed, adopted or issued by the AAE, as well as recommending to the Board of Directors (for submission, as appropriate, to the General Assembly) an appropriate due process for the development and adoption of any such standards or guidelines.

v. In the light of any decision by the General Assembly to develop an ESAP or EAN, or to adapt or adopt a standard or guideline issued by some other body, to oversee the development of and completion of due process for the ESAP or EAN and to submit for approval any recommendation relating to an ESAP or EAN to the Board of Directors (for submission, as appropriate, to the General Assembly).

vi. Oversee the Standards Subcommittee. This includes appointing its members (who may be non-actuaries), approving its Terms of Reference and Due Process for ESAPs and overseeing the operation of the Due Process for drafting and consulting on ESAPs.

vii. Consider and monitor the roles of actuaries in various areas of actuarial activity and oversee any Task Force, Working Group or Sub-Committee set up for this purpose.

~~July 2018~~

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Risk management committee

The Committee will consider, from the point of view of the actuarial profession, matters relating to risk management in the widest sense, report to the ~~Board AAE General Assembly~~ and make proposals on actions required.

In particular the Committee will:

1. present ~~through the Actuarial Association of Europe (AAE)~~ the views of the actuarial profession in ~~Europe~~ ~~the European Union (EU)~~ on matters of concern to the Risk Management Function and other formal roles as defined by European legislation and regulation at least in the insurance and pensions areas;
2. present ~~through the AAE~~ the views of the actuarial profession in ~~Europe~~ ~~the EU~~ on matters of concern to the profession in any fields of risk management to the ~~European~~ Institutions, particularly the European Commission and the European Parliament and, where appropriate, to other ~~European~~ organizations;
3. where appropriate, collaborate with other Committees of the AAE in considering issues of joint concern, to ensure a co-ordinated approach in particular when making submissions to the ~~European institutions~~ ~~Commission~~ and other ~~European~~ ~~external~~ organizations;
4. develop position papers on risk management issues for submission to the European ~~institutions~~ ~~Commission~~ and other ~~European~~ interested organizations, including and in particular the European Insurance and Occupational Pensions Authority (EIOPA), European Securities and Markets Authority (ESMA), ~~and~~ the European Banking Authority (EBA) ~~and Eurostat~~;
5. promote and encourage the development of actuarial skills in risk management within the actuarial profession in Europe, having regard to the AAE's Core Syllabus for Actuarial Training in Europe, and make recommendations, wherever appropriate, to the AAE's Education Committee on subjects related to risk management;
6. provide a meeting and discussion platform for ~~European~~ actuaries working in the indicated areas;
7. to liaise with the appropriate Committee(s) of the International Actuarial Association (especially the Enterprise and Financial Risk Management Committee) and develop and maintain contact with AFIR/ERM (the Financial Risk/Enterprise Risk Management Section of the International Actuarial Association).
8. to liaise with other appropriate professional and technical organisations on risk management;
9. proactively identify new opportunities and relevant areas of interest.

~~September 2017~~ ~~XXXXXXXXXX~~ ~~xxx~~