

Q2 2019 - Professionalism Committee: Quarterly Report

Actuarial Standards Sub-Committee:

- ☐ **Survey monitoring the implementation of model standards:** The survey was reopened, ProfC delegates of FMAs which have not responded have been contacted individually. The results will be presented in Vienna.
- ☐ **ESAP 1:** ESAP 1 will benefit from the fast track exposure period (1 month). The ASSC plans to exchange on the amendments in Vienna and to submit the amended ESAP 1 to the General Assembly electronically.
- ☐ **EAN Due Process:** To be submitted to the General Assembly in Vienna.
- ☐ **EAN on IORP II:** The ASSC with the respective Committee are finalizing the exposure draft. The EAN is to be exposed by end of June. The goal is to submit the EAN to the General Assembly in Vienna.
- ☐ **EAN on ESAP 3:** The ASSC with the respective Committee are finalizing the exposure draft. The EAN is to be exposed by end of June. The goal is to submit the EAN to the General Assembly in Vienna.

Voting Categories:

- ☐ The proposed amendments to the Statutes are exposed and will be submitted to the General Assembly in Vienna (including any potential amendments proposed during the exposure period).

Future of Actuaries:

- ☐ **Recognition of the Profession:** The survey on the Legal and Political recognition of the Actuary was presented in Lisbon. The ProfC is currently exchanging with Board Members on the strategy with regards to IFRS 17 and Solvency II.
- ☐ **Professional Judgement:** The ProfC is currently working on the one pager marketing document which could be shared with stakeholders. In addition, the ProfC proposes that the February Webinar will be on Professional judgement.

MRA:

- ☐ The amended MRA and Heubeck letter are currently being exposed and will be submitted to the General Assembly in Vienna (including any potential amendments proposed during the exposure period).
- ☐ The ProfC will create a Task Force to analyze the impact of the IFoA litigation for the AAE and will submit its recommendations to the Board.

CPD Task Force:

- ☐ The CPD Task Force is led by the EducationC with the support of Members of the ProfC. The first draft on the CPD Strategy is almost finalized and will be exchanged on in Vienna during the joint EducC and ProfC meeting on CPD.

Consumer Protection:

- ☐ The Consumer Protection Working Group submitted a consultation which was developed with the InsC.

Christophe Heck
Chairperson
June 2019