

TASK FORCE IMPLEMENTATION OF THE STRATEGY REVIEW 2016 PROPOSALS

TERMS OF REFERENCE

The Standards, Freedom & Professionalism committee (SFPC) has decided to establish a Task Force called “Implementation of the Strategy Review 2016 Proposals (ISRP)”.

Background

The Officers have established a first task force called “Strategy review 2016”. This task force has undertaken the following missions:

1. Review the strategic objectives and the business plan, in all their aspects, as decided in the meetings of the General Assembly in 2010 in Brussels and in 2013 in Dublin
2. Review existing links with external stakeholders such as European institutions, professional organizations and industry bodies, and consider how to develop these further
3. Consider whether there are any useful precedents to be taken from the recent IAA review of its strategy and organizational structure
4. Assess the impact of different strategies on the AAE and make corresponding recommendations to the General Assembly
5. Ensure sufficient opportunity for contributions to this review from all member associations

The conclusions of the task force were presented at the Presidents’ Meeting on 1 September 2016, to the SFPC meeting on 22 September and to the General Assembly on 23 September 2016. There were also discussions at these meetings which are tracked in the respective minutes.

Consensus was achieved regarding the strategy objectives whereas more discussions will be needed on the review of the governance structure. The General Assembly endorsed the SFPC proposal to continue with implementation of the strategy review through a new task force.

Scope

The Task Force ISRP is asked to:

1. Propose a new draft for the Vision, Mission and the new Strategic Objectives in line with the suggestions of the Strategy Review Task Force: “The Vision still applies, however, some minor revisions seem appropriate. The Mission is very broadly formulated and needs a more thorough review.”
2. Governance
 - a. Finalize discussions on the proposed changes of the governance structure and propose amendments to the statutes including the role of the Board and the composition of the Board and of the Nominations Panel

- b. Propose amendments to the Terms of Reference of the Nominations Panel, the Board and of committees if impacted by the changes.
- c. Propose a transition plan from the current governance to the envisioned one.

Organization

The Task Force will be coordinated by Thomas Béhar, Vice-Chairperson of the Actuarial Association of Europe. Apart from Thomas Béhar no other Officers will participate in this Task Force.

All Member Associations are invited to nominate volunteers for the task force, who should have recent active involvement in the work of AAE. The active members of the Strategy Review 2016 are invited to continue their participation if wished. The work will be organized in two different streams in liaison with the two objectives of the task force.

Vision, Mission and Strategic Objectives

This part of the work is expected to report to the SFPC as soon as it is ready, if possible in 2016. If endorsed by the SFPC and the Officers, the Vision, Mission and Strategic Objectives may be proposed for an electronic vote by the General Assembly of the AAE.

Governance

Governance work will need more time. On that topic, a new consultation of member associations will be proposed before coming back to the SFPC.

Reporting

The Task Force reports to the SFPC and will present interim reports to the SFPC at the Spring Meeting in Reykjavik on Friday 12 May 2017.

It is intended that if the interim report is endorsed by the SFPC and the Officers, the Nominations Panel would seek candidates for the different new functions, if any, in parallel with the finalization of the work of the task force.

A final report will be prepared for consideration by the SFPC and the General Assembly at the Annual Meeting in Copenhagen on Friday 22 September 2017.

It is intended that the task force will be wound up following the General Assembly in 2017 unless discussion at the General Assembly requires it to continue for a specific purpose.