

**Meeting of the Standards, Freedoms and Professionalism Committee  
To be held on Friday 12 May 2017 from 09.30 – 17.00 in Reykjavik**

**AGENDA**

- 1 OPENING OF MEETING AND ADOPTION OF THE AGENDA**  
including any notice of confidential matters for item 17.
- 2. MINUTES OF PREVIOUS MEETING**
  - 2.1 To confirm the Minutes of the meeting held in Barcelona on 22 September 2016 (see Annex 2.1).
  - 2.3 To consider any matters arising not covered elsewhere as substantive items on the agenda.
- 3. ACTUARIAL CODE AND STANDARDS**
  - 3.1 To receive a report on the work of the Standards Project Team, including Workplan (see Annexes 3.1a, 3.1b and 3.1c).
  - 3.2 To consider a report from the Standards Project Team on the comments received on the Exposure Draft of ESAP 3, and the next steps (see Annexes 3.2a, 3.2b and 3.2c).
  - 3.3 To consider a report from the Standards Project Team on the comments received on the survey of ESAP 5, and the next steps (see Annex 3.3).
  - 3.4 To receive a report on progress with a draft European Actuarial Note (EAN) to accompany ESAP 3.
  - 3.5 To consider arrangements for Monitoring Adoption of ESAPs by member associations
  - 3.6 To receive an update on responses to the consultation on the Exposure Draft of a revised Code of Conduct (see Annexes 3.6.a – 3.6.b – 3.6.c).
- 4. STRATEGY REVIEW**  
To consider the work of the Implementation of the Strategy Review 2016 Proposals (ISRP) task force. To note the interim report (Annex 4.a) and the Terms of Reference of the ISRP Task Force (Annex 4.b).

- 4.1 Report and Decision on a revised Strategy Framework (**see Annex 4.1.a and 4.1.b**)
- 4.2 Report and Discussion on revised Governance of the AAE (**see Annexes 4.2.a - 4.2.b – 4.2.c – 4.2.d**).  
The feedback on the results of the Governance Survey is attached in **Annexes 4.2.e, 4.2.f and 4.2.g**.
- 5. PROFESSIONALISM ISSUES**
  - 5.1 ***UK Financial Reporting Council***  
To receive an oral report on the work of the UK Financial Reporting Council from Ann Muldoon.
  - 5.2 ***Mutual Recognition Agreement***
    - 5.2.1 To receive a report on responses to the survey for the Review of the Mutual Recognition Agreement, and to agree further actions on its renewal. (**see Annexes 5.2.1.a, 5.2.1.b and 5.2.1c**)
    - 5.2.2 To Consider use of an AAE template for MRAs between AAE member associations and other non-European associations.
  - 5.3 ***Continuing Professional Development***  
To review the AAE position in view of no new developments within IAA in relation to the question of requiring member associations to make CPD compulsory (**see Annex 5.3**).
- 6. ROLES OF ACTUARIES**
  - 6.1 To note developments in the Risk Management Area, including AAE paper “Required Skills to be a Good Risk Manager” (**see Annex 6.1**).
  - 6.2 To note other developments (recent or proposed) in respect of the Roles of Actuaries. The draft Terms of Reference and minutes of the meeting of 4 April 2017 are attached in **Annexes 6.2a and 6.2b**.
- 7. CONSUMER PROTECTION**  
To receive an update on the PRIIPS issue and other proposed developments in Consumer Protection (**annex 7.a**) and the draft Terms of Reference (**annex 7.b**).  
To note responses to two EIOPA consultations at **Annex 7.c. and 7.d**.  
To note two documents from DAV's Consumer Protection Working Group (**Annexes 7.e and 7.f**)
- 8. GLOBAL ERM QUALIFICATION**  
To consider any developments in respect of the CERA qualification.
- 9. ACCREDITATION OF MEMBER ASSOCIATIONS**  
To receive an oral update from the Chairman on arrangements for continuing accreditation of member associations, including developments at IAA meetings in Budapest.
- 10. AAE AND IAA – ISSUES OF MUTUAL INTEREST**  
To consider any issues of mutual interest at the IAA meetings in November 2016 in Capetown and the recent IAA meetings in Budapest (19-23 April), and developments in the proposed Memorandum of Understanding (**Annexes 10.a and 10.b**).

**11. REVIEW OF COMMITTEE PRIORITIES**

To review the priorities of the Standards, Freedoms and Professionalism Committee (**see Annex 11**).

## **12. LINKS WITH OTHER ORGANISATIONS**

### **12.1 EIOPA**

To note that a meeting was held between Officers of AAE and the Chairman and staff of EIOPA in Frankfurt on 19 December 2016. (Notes of the meeting are attached at **Annex 12.1**).

### **12.2 European Commission**

To note that a meeting was held between Officers of AAE and Tatyana Panova of the European Commission in Brussels on 30 March 2017. (Notes of the meeting are attached at **Annex 12.2**).

## **13. FUTURE ANNUAL AND SPRING MEETINGS**

### **13.1 Annual Meetings**

2017 – Copenhagen, Denmark – 21 or 22 September 2017

2018 – The Netherlands – *city and date to be confirmed*

2019 – Vienna, Austria – *date to be confirmed*

Offers to host Annual Meetings in 2020 and onwards are invited.

A schedule of past and agreed future venues is attached at **Annex 13.1**.

### **13.2 Spring Meetings**

#### 2017

7 April – Málaga, Spain – Pensions, IFR and Education

11-12 May – Reykjavik, Iceland – Insurance + Standards, Freedoms and Professionalism

#### 2018

2018 – Poland – city and date to be confirmed – Pensions, IFR and Education

2018 – Portugal – city and date to be confirmed – Insurance + Standards, Freedoms and Professionalism

Offers to host other Spring meetings from 2018 onwards will be discussed.

A schedule of past and agreed future venues is attached at **Annex 13.2**.

## **14. INFORMATION EXCHANGE**

To exchange information on current issues in member associations of interest to other members. A paper from IFoA is attached at **Annex 14**.

[**Note:** Members are asked to let the Secretary have a written note of such issues which can be circulated before the meeting.]

## **15. ANY OTHER BUSINESS**

## **16. DATE OF NEXT MEETING**

To note that the next meeting of the Committee will be held in Copenhagen on 21 or 22 September 2017, at the invitation of Den Danske Aktuarforening.

## **17. RESERVED (CONFIDENTIAL) BUSINESS - if any**

