

11 September 2019

The Roles of Actuaries in Data Science and Artificial Intelligence

Expectations and Scope for a workstream

The Task Force Roles of Actuaries presented the conclusions of a survey amongst the members of the Professionalism Committee during the meeting in 2017.

Members consider Data Science and Artificial Intelligence as major trends for the actuaries in the future.

In the mean-time, the subject has become high priority for the European Commission and EIOPA, especially the ethical aspects of it.

Data Science is a subject that is more developed in the actuarial associations than AI :

- Several MA have organized a systematic approach to Data Science, others are organizing events or CPD in the context
- AI is a point of interest but has not yet been embedded in the way MA are organized

The AAE can therefore play a role in different aspects in line with its strategic objectives :

- Create a platform allowing the MA with structured approach to connect with the purpose to exchange experiences, combine efforts, share expertise and MA without structured approach to benefit from the know-how and support of the existing initiatives
- Explore the opportunities (and threats) of the actuaries and the profession and prepare corresponding position papers intended for the members and oriented to the external stakeholders.
- Promote the actuaries in the field
- Respond to consultations of the European institutions and react on specific requests
- Give support to the actuaries recommended by the AAE for positions in the official European bodies such as the EIOPA stakeholder groups and the Expert Group on Ethics
- Encourage the scientific research

The Task Force on the Roles of Actuaries therefore installs a workstream called DS/AI (which is a combination of the previously created separate workstreams) with the aim to set up an action plan to realize the above explained objectives.

The members of both workstreams will be integrated in the combined workstream :

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Christophe Krischanitz will function as a coordinator of the workstream.

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