

**AAE STRATEGIC 3-YEAR
PLAN - INSURANCE
COMMITTEE - 18 APRIL
2024 VILNIUS – ANNEX 4.1**

Giampaolo Crenca, AAE Chairperson

- *The 3 Years strategic plan of AAE*
- *Main Goal: “TO DEVELOP THE ACTUARIAL PROFESSION FROM ALL POINTS OF VIEW, FROM A GLOBAL PERSPECTIVE”*
- *EXISTING AND WIDER FIELDS ARE INSIDE*

TOWARDS A GLOBAL VIEW

Evolve the actuarial mindset: to give a contribution to the well being of the Society, to the Governments and from a general point of view to support all decision makers when they must make evaluations in uncertainty's conditions

That is «to support any decision maker/stakeholder in order to evaluate any kind of risks, if assessable»

AAE 3 YEARS STRATEGIC PLAN

But there are other important goals

*Look for a new figure of actuary, a complete actuary !
Actuary is also suggestions, experiences, ideas ad more*

TO GIVE A STIMULATING FUTURE PERSPECTIVE

**TO BRING ACTUARIAL PROFESSION STEP BY STEP, GRADUALLY, TO A HIGHER LEVEL
EVERYWHERE AND IN EVERY FIELDS**

IN A FEW WORDS INCREASE OUR *“VISIBILITY OF SUBSTANCE EVERYWHERE”*

AAE 3 YEARS STRATEGIC PLAN

Board Meeting in February 2024: official launch of the 3 Years Strategic Plan.

7 INITIAL PROJECTS CONDENSED IN 5

EACH BOARD GROUP RESPONSIBLE FROM THE STRATEGIC POINT OF VIEW FOR EACH PROJECT

EACH COMMITTEE IS INVOLVED IN THE EXECUTION ABOUT ONE OR MORE PROJECTS ACCORDING TO THE DIFFERENT CONTENTS OF EACH PROJECT

AAE 3 YEARS STRATEGIC PLAN

1 *DEVELOPMENT OF ACTUARIAL PROFESSION*

2 *RELATIONSHIP WITH ANY KIND OF STAKEHOLDERS/ COMMUNICATION*

3 *EDUCATION*

4 *PROFESSIONALISM/INVOLVEMENT OF MAs*

5 *HUMAN AND ECONOMIC RESOURCES*

– BOARD GROUP 1

Key words: present that becomes future

Consolidation and continuous development of the traditional fields (insurance – life and non life) and at the same time development of the wider fields

1. A number of wider fields can be considered **already consolidated** and they are working in progress in AAE
2. A number of wider fields can be considered **consolidated enough** and they are the first step in the AAE 3 years strategic plan – Project 1. **Goal: they have to become consolidated**
3. A number of wider fields are not so consolidated or no developed or need to be reviewed and in case to be further developed. It is the second step in the 3 Years strategic plan – Project 1
4. **Other wider fields: to be explored and in case to be developed: at the moment they are not in the 3 Years strategic plan – Project 1**

THE WIDER FIELDS IN GLOBAL ACTUARY

*1. A number of wider fields (topics) can be considered **already consolidated** and they are working in progress in AAE*

Review of Solvency II and IORP2

IRR

IFRS17

Sustainability

Value for money

Right to be forgotten

New data processing techniques, including data science

Artificial intelligence

Inclusiveness, fairness, non discrimination

THE WIDER FIELDS IN GLOBAL ACTUARY

*2. A number of wider fields (topics) can be considered **consolidated enough** and they are the first focus in the AAE 3 years strategic plan. **Goal: they have to become consolidated***

SOCIAL SECURITY (the world of welfare) – PC involved

ERM (ENTERPRISE RISK MANAGEMENT) – PURE RISKS (the world of non financial firms) RMC involved

SUPPLEMENTARY HEALTH PRIVATE FUNDS (the world of welfare) – IC involved

SYSTEMIC RISKS, INCLUDING CATASTROPHIC RISKS

THE WIDER FIELDS IN GLOBAL ACTUARY

*3. A number of wider fields (topics) are not so consolidated or no developed or need to be reviewed and in case to be further developed.
It is the second step in the 3 Years strategic plan*

For the future

Motor insurance

Future of the life insurance

Water utilization

Unimaginable risks

BOARD GROUP 1

FIRST MEETING HELD 19 FEBRUARY 2024

NEXT DEVELOPMENTS

Goal: the selected new “consolidated enough” wider fields have to become “consolidated”

Supplementary Health Private Funds: a small group to be created to do a first step within IC starting from the Giampaolo’s presentation in Rome AAE meeting and the Italian guidelines, to understand what happen in Europe, in a perspective view to think to a possible paper

IC was informed – we are looking for volunteers – an occasion will be in Vilnius during the “greet and meet” and the IC meeting

ACTUARIAL ASSOCIATION OF EUROPE

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