

**REPORT
of the Education Committee
to be presented to the
Meeting of the General Assembly
in Copenhagen on 22 September 2017**

The Committee met once during the year, in Malaga on 6/7 April. The Chairman will present an oral report of the meeting which will be held in Copenhagen on 21-22 September.

1. Core Syllabus

Following discussion on the way forward for the AAE Syllabus, the committee identified that there was a need to:

- Now move forward as the AAE had waited for too long for a final IAA position.
- Consider the new IAA syllabus, but ensure appropriate assessment of conformity and less flexibility to underpin mutual recognition in Europe.
- Have such conformity to ensure the mobility of actuaries across the EU.
- Establish the principles underpinning the syllabus in Europe before moving on to its details.

2. Task Force report

A task force (chaired by Henning Wengen) was asked to look at the principles underpinning the AAE syllabus, including MRAs/governance, the broad positioning of the AAE syllabus versus that of the IAA, elements such as Blooms Taxonomy/ECTS etc. They reported in July and their report will be discussed in Copenhagen.

The guidelines they drew up for the work on a new AAE Education Syllabus were as follows:

- The AAE Education Committee commits itself to the Mutual Recognition Agreement
- The AAE Education Committee therefore sees a strong need for binding minimum standards for the AAE Education Syllabus and all associations in the AAE
- We support the concept of learning objectives rather than only having a list of topics
- The new AAE Education Syllabus should include the new IAA Education Syllabus
 - This includes all learning areas, all topics, all sub-topics and their Blooms' levels, even though there might be some clarification needed regarding Blooms' Taxonomy and its coverage
 - For the new AAE Education Syllabus we will try to include some information on the necessary workload (e.g. Credit Points with regard to ECTS) to better support the cooperation with European universities
- The new AAE Education Syllabus might exceed the IAA Education Syllabus regarding breadth and depth of certain learning areas, topics or sub-topics and might also include a need for a specialization

- This might lead to a new two-level system with comparable steps (associate / IAA-level vs. fellow / AAE-level), even though this idea is not supported unanimously by the group
- We support the already established governance system based on a self-assessment and a light touch audit by the AAE Education Committee; we will look into possibilities to further optimise this process
 - This might lead to a real Education Core Syllabus within the future AAE Education Syllabus that needs to be covered by a fixed 100%

Besides these guidelines the working group had three open questions where a discussion is needed by the Education Committee as a whole and will take place in Copenhagen – as follows :

1. Is the Blooms' Taxonomy part of the syllabus and has to be covered?
2. Do we want additional guideline for breadth and depth of the topics (for example based on Credit Points under ECTS)?
3. Will we be aiming towards a two-tier system with the syllabus? And what are the consequences for the MRA?