

Terms of Reference

Consumer Protection Working Group

The Working Group will consider, from the point of view of the actuarial profession, matters relating to insurance distribution and consumer protection in Europe. The Working Group will report to the Standards, Freedoms and Professionalism Committee and make proposals on actions required.

In particular the Working Group will:

1. monitor announcements and publications relating to the matters listed above, especially from the European Commission, the European Parliament, the Council and EIOPA;
2. identify topics on which it might be practical and useful for the AAE to develop a discussion paper or position paper and/or to issue a press release;
3. carry out research drawing on readily available materials, such as product development;
4. present through the AAE the views and advice of the actuarial profession in the EU on matters of concern to the profession in consumer protection to the EU Institutions, particularly the European Commission, the European Parliament and EIOPA, and, where appropriate, to other organisations;
5. prepare the AAE response to consultations relating to the matters listed above;
6. where appropriate, co-operate with other Committees of the AAE in considering issues of joint concern on the matters listed above, to ensure a co-ordinated approach in making submissions to the Commission and other organisations;
7. where appropriate, maintain informal contact with the relevant committees of the International Actuarial Association and any other European and international bodies and academic institutions whose activities relate to the concern of the Task Force;
8. seek opportunities to brief MEPs on work carried out by the AAE and in particular on any published position papers and press releases in liaison with the Chief Executive.
9. promote the exchange of information from and mutual understanding of national markets in order to cope with their specificities in an appropriate way and at the relevant level;

10 May 2017