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**Meeting of the Pensions Committee
to be held in Barcelona
on 22 September 2016**

COMMENCING AT 09.00

AGENDA

- 1. OPENING OF THE MEETING AND ADOPTION OF THE AGENDA**
- 2. MINUTES OF PREVIOUS MEETING**
 - 2.1 To confirm the Minutes of the meeting held on 8 April 2016 in London (**ANNEX I**).
 - 2.2 To consider any matters arising not covered elsewhere as substantive items on the agenda.
- 3. REVIEW OF THE IORP DIRECTIVE**
 - 3.1 To note that IORP2 is now finalised subject to formal approval by the European Parliament.
 - 3.2 To receive an update from the Chairperson on any further developments.
- 4. EIOPA's FURTHER WORK ON SOLVENCY FOR IORPs**
 - 4.1 To note EIOPA's Opinion to EU Institutions on a Common Framework for Risk Assessment and Transparency for IORPs (**ANNEX II** – additional annexes to EIOPA Opinion available [here](#)).
 - 4.2 To consider a draft paper setting out AAE's comments on EIOPA's Opinion to EU Institutions on a Common Framework for Risk Assessment and Transparency for IORPs (**ANNEX III**).
- 5. PERSONAL PENSION PRODUCTS**
 - 5.1 To note the AAE response to the EIOPA Consultation Paper (CP-16-001) on its advice related to the development of an EU Single Market for personal pension products (PPPs) (**ANNEX IV**).
 - 5.2 To consider a European Commission consultation on a potential EU personal pension framework (**ANNEX V**). This consultation is also being considered by the Insurance Committee.

- 5.3 To note that EIOPA has asked our technical input for the 2017 Stress Test for IORPs and to consider what our technical support could be.
- 6. IMPACT OF LOW/NEGATIVE INTEREST RATES ON PENSIONS**
To consider producing a short paper on whether/how the Committee might address the impact of low/negative interest rates on pensions.
- 7. SOCIAL SECURITY SUB-COMMITTEE**
To receive a report from Chris Daykin on the work of the Social Security Sub-Committee. The agenda for the SSSC meeting on 21 September is attached as **ANNEX VI**.
- 8. ACTUARIAL STANDARDS**
- 8.1 To receive a report on the work of the Standards Project Team (**ANNEX VII**).
- 8.2 To receive a report from the Task Force set up to consider the need for educational notes and eventually model standards for Actuarial Function Reporting and Risk Reporting for IORPs.
- 9. EIOPA OCCUPATIONAL PENSIONS STAKEHOLDER GROUP**
To receive an update on the work of OPSG (**ANNEX VIII**).
- 10. LINKS WITH OTHER ORGANISATIONS**
- 10.1 **Commission DG FISMA (Insurance & Pensions Unit)**
To note that a meeting was held between Officers of AAE and staff of the Insurance and Pensions Unit of DG FISMA in Brussels on 6 July 2016. (Notes of the meeting are attached at **ANNEX IX**).
- 10.2 **EIOPA**
To note that a meeting was held between Officers of AAE and the Chairman and staff of EIOPA in Frankfurt on 5 July 2016. (Notes of the meeting are attached at **ANNEX X**).
- 10.3 **IAA**
To note the minutes of the IAA Pensions and Employee Benefits Committee held on 9-10 April 2014 in St Petersburg (**ANNEX XI**). Yas Fujii, Chair of the PEBC, to give insights in the activities and priorities of the PEBC
- 11. REPORT TO GENERAL ASSEMBLY**
To note the report on the work of the Committee during the past year to be presented to the General Assembly (**ANNEX XII**).

12. REVIEW OF COMMITTEE PRIORITIES

To review the priorities of the Pensions Committee in the context of the AAE strategy document and Action Plan.

13. INFORMATION EXCHANGE

To exchange information on current issues in member associations of interest to other members. (Members are invited to send a note of any current issues for circulation to the Committee before the meeting, especially if they are unable to attend).

This item will include a short presentations on the new pensions system in Belgium:

14. ANY OTHER BUSINESS

15. DATE OF NEXT MEETING

The next meeting of the Pensions Committee will be held in Malaga on 7 April 2017 at the invitation of the Instituto de Actuarios Españoles.