

**Meeting of the Pensions Committee
to be held in Copenhagen, Denmark
on 21 September 2017 from 09.00-17.00**

AGENDA

1. **OPENING OF THE MEETING AND ADOPTION OF THE AGENDA**
To consider any matters arising not covered elsewhere as substantive items on the agenda.
2. **MINUTES OF PREVIOUS MEETING**
To confirm the Minutes of the meeting held on 7 April 2017 in Málaga (**Annex 2**).
3. **ACTIVITIES PENSION COMMITTEE**
To receive an update from the Chairperson on the activities of the Pension Committee since the meeting last spring in Málaga.
4. **EDUCATIONAL NOTES**
 - 4.1 To receive a report from Cathal Fleming on development of Educational Notes for Actuarial Function Reporting and Risk Reporting for IORPs (**Annex 4.1a**). Cathal's presentation is attached as **Annex 4.1b**.
 - 4.2 To discuss the suggestions by Cathal's standards working group and collect the wider views of the members of the Pensions Committee.
5. **EIOPA's 2017 EUROPEAN STRESS TEST FOR IORPs**
To receive a report from the Chairperson on AAE's participation in EIOPA's informal consultation and an update on activities and timeline.
6. **EIOPA OCCUPATIONAL PENSIONS STAKEHOLDER GROUP**
To receive an update from Falco Valkenburg on the work of OPSG.
7. **LINKS WITH OTHER ORGANISATIONS**
 - 7.1 To note the overview of meetings with external stakeholders (**Annex 7.1**).
 - 7.2 **IAA**
To note the minutes of the IAA Pensions and Employee Benefits Committee held in Budapest in April 2016 (**Annex 7.2**).
8. **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 issue for circulation to the Committee before the meeting, especially if they are unable to attend).

9. **PROPOSAL FOR A PAN-EUROPEAN PERSONAL PENSION PRODUCT (PEPP)**
- 9.1 To note the Proposal for a regulation of the European Parliament and of the Council on a pan-European Personal Pension Product as published on 29 June 2017 (<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52017PC0343&from=EN>)
- 9.2 To note the [AAE press release](#) on PEPP issued on 7 July 2017.
Presentation by Per Linnemann on his approach to smoothed income annuities and drawdown solutions.
- 9.3 Philip Shier to present the PEPP proposal and his thoughts for an AAE position.
10. **TRANSPOSITION OF THE IORP DIRECTIVE IN NATIONAL LAW**
- 10.1 All members sharing the developments in their Member State and discussing arising issues that are of common interest.
The purpose is:
- Sharing information
 - Looking for common issues that we might want to address at AAE level
 - Pointing out issues that are especially important for actuaries. We might feel it useful to discuss those points in more detail and to agree how we best can deal with them
- 10.2 The insurer's journey in developing an own risk assessment. Gábor Pásztor will share his experience with us. Gábor is leading the Task Force Risk Management and is Chief Risk Officer of Aegon in Hungary.
The purpose is:
- To learn from the insurer's experience
 - To discuss what can be used for pensions and what needs to be different
11. **ROLE OF THE ACTUARY**
Karel Goossens to present the results of the survey amongst Member Associations and discuss the next steps.
12. **SOCIAL SECURITY SUB-COMMITTEE**
To receive a report from Chris Daykin on the work of the Social Security Sub-Committee.
13. **ANY OTHER BUSINESS**
To receive a presentation on ICA2018 from Richard Herrmann (**Annex 13**).
14. **DATE OF NEXT MEETING**
The next meeting of the Pensions Committee will be held on 4 May 2018 in Warsaw, Poland at the invitation of Polskie Stowarzyszenie Aktuariuszy.