Pension Committee

Strategic Objectives

Málaga, 7 April 2017

Strategic Objective 1

SO1: Enhance relations with European institutions

Establish and maintain relationships with key European institutions, so that the AAE can effectively provide them with high quality professional advice to improve the soundness of decisions from an actuarial perspective.

- Play a prominent role in shaping the development of new European legislation, and in the review and refinement of existing legislation, affecting the work of actuaries in traditional areas and in wider fields as actuaries extend their areas of involvement;
- Reinforce existing relationships with the European Commission and EIOPA;
- Build and enhance relationships with the European Parliament and the Council of the EU; and
- Maintain contact with other European organisations such as industry and consumer protection bodies.

Strategic Objective 1

Possible Objectives for Pensions Committee (for discussion):

- Play an active role in the 2nd European Stress Test for IORPs as a sounding board to EIOPA in the starting phase and commenting on the results from an actuarial perspective when the report is published
- Provide actuarial views on the transposition of the IORP Directive:
  - Provide an actuarial view on the Own Risk Assessment
  - Provide an actuarial view on intergenerational fairness
  - Provide an actuarial view on communication of pension results based on scenario's
- Provide actuarial views on the development of a PEPP
- Provide actuarial views in the preparatory work of the next Ageing Report and European Pension Benchmarking (SSSC)
- Provide actuarial views on the measurement of Adequacy (SSSC)

Strategic Objective 2

SO2: Promote Professionalism

Promote consistent standards of education and professionalism among actuaries in Europe.

- prescribe **minimum requirements for the education of actuaries** to be applied by member associations;
- facilitate **continuing professional development** of actuaries;
- ensure that all member associations have a code of professional conduct which is substantially consistent with the AAE's model code, and an appropriate disciplinary process;
- **develop** and maintain **model standards of actuarial practice** for work undertaken by actuaries in relation to EU regulatory requirements;
- maintain a mutual recognition agreement which is consistent with the requirements of the EU Mutual Recognition of Qualifications Directive;
- support the development and recognition of individual member associations;
- help to ensure that regulatory actuarial roles are performed by those properly qualified to undertake them and subject to relevant professional and technical actuarial standards; and
- support the development and recognition of actuarial work in wider fields as actuaries extend their areas of involvement.

Strategic Objective 2

Possible Objectives for Pensions Committee (for discussion):

- Provide input to the Education Committee with suggestions for education requirements and continuing professional development of actuaries based on the work the Pension Committee has delivered in the work under Strategic Objective 1

- Contribute to education programmes, seminars, etc. where appropriate and linked to the work of the Pensions Committee

- Deliver Educational Notes in the fields of
  - Own Risk Assessment
  - The Actuarial Function

Strategic Objective 3

SO3: Promote a European community of actuaries

Promote a European community of actuaries between AAE member associations, their members and the AAE.

- encourage the exchange of information and ideas;
- facilitate networking between actuaries;
- strengthen awareness among member associations and their members of the work of the AAE; and
- facilitate mutual assistance between member associations.

Strategic Objective 3

Possible Objectives for Pensions Committee (for discussion):

- To facilitate information on exchange of pension developments in the Member States