

### **Proposal to develop an EAN**

The Pensions Committee of the AAE proposes to the SFPC that the AAE should develop an EAN on IORP II.

According to the Due Process for the Development of EANs, an EAN may be issued to provide non binding guidance on an actuarial topic for which the AAE has not developed an ESAP.

The Pensions Committee set up a task force to consider whether an ESAP was required for actuarial function reporting under IORP II. The task force concluded that there was not yet a need for an ESAP. The Pensions Committee agreed in April 2016 and also agreed that an educational note should be considered. The task force reported to the Standard Projects Team in September 2016 and it was agreed to go ahead with work on an educational note and start the due process.

The objective of the EAN is to provide non binding guidance to actuaries when issuing an Actuarial Function Report in connection with Article 27(1) of the IORP directive.

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