

**MEETING OF THE RISK MANAGEMENT COMMITTEE
TO BE HELD IN WARSAW, POLAND
ON FRIDAY 4 MAY 2018 FROM 09.00 – 16.00**

AGENDA

Venue: Hotel Sofitel Warsaw Victoria, Królewska 11, 00-065 Warszawa, Polen

1. OPENING OF MEETING AND ADOPTION OF THE AGENDA

[Link](#) to the agenda on the AAE website.

2. MINUTES OF PREVIOUS MEETING

2.1 To confirm the [Minutes of the meeting](#) held in Copenhagen on 22 September 2017 (further copy at **Annex 2.1a**).

To confirm the Minutes of the telephone calls held on [18 January 2018](#) and [27 February 2018](#) (further copies at **Annex 2.1b** and **Annex 2.1c**)

2.2 To consider any matters arising not covered elsewhere as substantive items on the agenda.

3. INTERNAL ISSUES

3.1 *Inclusion of the activities of the TF on Risk Management*

To note the decision of the Board to merge the activities of the IFRC and the Task Force on Risk Management.

3.2 *Terms of references*

To discuss whether any further review of the [Committee's Terms of Reference](#) is necessary at the current time (**Annex 3.2**)

3.3 *Committee objectives*

To discuss the committee objectives following the [AAE governance and strategy review](#) (**Annex 3.3**)

3.4 *Vice-chair*

To seek volunteers for the role of [Committee vice-chair](#) (**Annex 3.4**)

3.5 *Committee structure*

To confirm the committee structure as held by the Secretariat is correctly represented (**Annex 3.5**)

4. CLOSED PROJECTS

4.1 *EIOPA Discussion paper on the review of specific items in the Solvency II Delegated Regulation*

To note the [AAE response to the EIOPA consultation](#)

5. OPEN/ONGOING PROJECTS WITH PLANNED SPRING 2018 DELIVERABLE

5.1 *Promotion of actuaries in Risk Management*

To receive a report from Frank Schiller and others (**Annex 5.1**)

- 5.2 *Prepare role actuaries can play in risk management under IORP II*
To receive and discuss a report from Susanna Adelhardt and others on likely roles and responsibilities of actuaries and scope for collaboration with Pensions Committee
- 5.3 *Modelling of low / negative interest rates*
To discuss how best to support the AAE's Solvency II project (Siegbert Baldauf and others) in relation to this topic (**Annex 5.3**)
- 5.4 *(Other) topics raised in EIOPA 2nd Set of Advice on Solvency II*
To discuss how best to contribute to the debate on topics raised by this Advice other than those covered in 5.4. (**Annex 5.4**)
- 5.5 *IFRS 17*
To receive details of the AAE's IFRS 17 taskforce (**Annex 5.5a**), to receive a presentation from Daphné de Leval on analysis of IFRS 17 topics with a risk management dimension (**Annex 5.5b**) and to discuss how the RMC can assist.
- 5.6 *Interaction between interest rates and lapse rates*
To receive an update on developments within AAE on this topic.
- 5.7 *LTG Review*
To receive and discuss a paper from Daphné de Leval, Frank Schiller and Jolanta Tubis on this topic (**Annex 5.7**)
- 5.8 *Duration management of insurance contracts*
To receive an update from Christoph Krischanitz on a paper on duration management, including impact on various elements of Solvency II balance sheet and SCR (**Annex 5.8 – to follow**)
- 6. OTHER OPEN/ONGOING OR PROPOSED PROJECTS**
- 6.1 *Workplan*
To discuss progress / issues on other items included in current draft workplan (further copy, including some updates to volunteers involved with different projects as communicated to the Chair at **Annex 6.1**).
- 6.2 *New projects*
To discuss topics which could / should be added to our workplan. Consultations and other material received by the Chair from the Secretariat and other AAE individuals have included:
- EIOPA Consultation on corrections and amendments to ITS on reporting and disclosure
 - ESA Joint Committee Report on Big Data (**Annex 6.2a**)
 - EU Commission press release on Action Plan for FinTech
 - EIOPA's First Paper on Systemic Risk and macroprudential policy in the insurance sector
 - EBA updated methodological guide on compiling risk indicators and risk analysis tools (banking focused)
 - [Pan-European Personal Pensions](#)
 - Mortality risk (raised during officers meeting with EIOPA)
 - EFRAG briefing papers on IFRS 17
 - CRR2 and CRD5 review event
 - EC action plan on sustainable finance
 - Investing long-term in the real economy

- 7. MEETING WITH EXTERNAL ORGANISATIONS AND STAKEHOLDERS**
To note the [overview of meetings](#) held between delegations of the AAE and the respective stakeholders (see **Annex 7** for 2018 Q1).
- 8. EXCHANGE OF INFORMATION ON CURRENT ISSUES**
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.)
- 9. PLANNING FOR NEXT MEETING**
To discuss arrangements for next physical meeting in Utrecht, including scope for time dedicated to individual sub-committees and to join meetings with Pensions Committee and Insurance Committee (**Annex 9**).
- 10. ANY OTHER BUSINESS**
- 11. DATE OF NEXT MEETING**
To note that the next meeting of the Committee will be held on Friday 21 September 2018 in Utrecht, The Netherlands at the invitation of Het Koninklijk Actuarieel Genootschap.