

MEETING OF THE INSURANCE COMMITTEE
TO BE HELD IN LISBON, PORTUGAL
ON THURSDAY 12 APRIL 2018

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 in Copenhagen on 21 and 22 September 2017 (a further copy is attached at **Annex 2.1**).
 - 2.2 To note that teleconferences were held on 22 January 2018 (**Annex 2.2a**) and 9 March 2018 (**Annex 2.2b**): notes of these calls are available on the [AAE web site](#).
 - 2.3 To consider any matters arising not covered elsewhere as substantive items on the agenda.
3. **APPOINTMENT OF VICE-CHAIR**

To confirm the appointment of Lauri Saraste as Vice–Chair.
4. **COMMITTEE TERMS OF REFERENCE AND PLAN**
 - 4.1 To consider whether changes are required to the [Committee terms of reference](#) (attached at **Annex 4.1**)
 - 4.2 To consider the proposed plan and priorities for the next 18 months (attached at **Annex 4.2**).
5. **UPDATE ON EUROPEAN AGENDA**

To receive an update from the Chairperson on recent developments in the European agenda.
6. **CONSULTATIONS**

Links to answers to consultations this Committee is or has been responsible for:

 - 6.1 - [CP 2nd set of advice to EC SII Delegated Regulation](#) (**Annex 6.1**)– here is the [link](#) to the AAE response to the prior consultation (also attached as **Annex 6.1a**)
 - 6.2 - [European Commission - Duties regarding sustainability](#) (**Annex 6.2**)– here is the [link](#) to the AAE response (also attached as **Annex 6.2a**)
7. **ACTUARIAL STANDARDS AND EAN on ORSA**
 - 7.1 To receive a report by Hillevi Mannonen on the work of the Standards Project Team (**Annex 7.1a**, Workplan included as **Annex 7.1b**).
 - 7.2 To receive an update from Samuel Achord on the progress on the EAN on ORSA (**Annex 7.2a and 7.2b**)

8. **NON-LIFE ISSUES**

- 8.1 To confirm the appointment of Matthias Pillaudin as Chair
- 8.2 The Non-Life group has held teleconferences to discuss a number of topics. Kartina Thomson will give a presentation (attached as **Annex 8.1**) on their discussions.
- 8.3 To consider a paper prepared by Matthias Pillaudin on Undertaking Specific Parameters (attached as **Annex 8.2**).
- 8.4 To consider a proposal for a study of risk mitigation practices. (attached as **Annex 8.3**).

9. **SOLVENCY II**

- 9.1 To receive an overview from the Chairperson on the current status of the AAE's Solvency II project. To discuss the future of the project.
- 9.2 To receive a more detailed update from the Solvency II project manager (Siegbert Baldauf) (**Annex 9.2**).
- 9.3 To discuss EIOPA's second set of advice to the European Commission on specific items in the [Solvency II Delegated Regulation](#) (**Annex 6.1**). To consider discussions at and output from the 27 March EC public hearing on the 2018 review of Solvency II implementing measures.
- 9.4 To consider other Solvency II related developments
- 9.5 Members of the Committee to report briefly on any important recent developments in relation to Solvency II in their country.

10. **IFRS 17**

To receive a brief update on the latest IASB / financial reporting issues and to receive an update from the IFRS 17 Working Group on its work and the survey conducted in March 2018 (attached as **Annex 10**).

11. **ORSA WEBINAR**

To receive an update on the webinar scheduled for 27 April. The invitation is added as **Annex 11**.

12. **GENERAL DATA PROTECTION REGULATION**

To receive an update on developments from Kirsten Sasady and to consider a paper prepared by the GDPR Task Force (attached as **Annex 12**).

13. **THEMATIC REVIEW ON REMUNERATION**

To receive an update from the Chairperson.

14. **NEGATIVE INTEREST RATE/IMPACT OF LOW INTEREST RATE ENVIRONMENT**

Update on the issue by Wilhelm Schneemeier and Nils Dennstedt (**Annex 14**).

15. **PAN-EUROPEAN PENSION PRODUCTS (PEPP)**

To note the [PEPP discussion paper](#) prepared by the PEPP Working Group (attached as **Annex 15**).

16. **EIOPA INSURANCE & REINSURANCE STAKEHOLDER GROUP (IRSG)**

To receive a brief update from the Chairperson.

17. **COMMISSION HIGH LEVEL EXPERT GROUP ON SUSTAINABLE FINANCE**

Esko Kivisaari will brief the Committee on the work of the HLEG. Here is the [link to the final report](#) (**Annex 17**).

18. **IAIS GLOBAL ICS INITIATIVE**
To receive a report from the Chairperson on progress with the IAIS proposals for a global insurance capital standard.
19. **RISK MANAGEMENT COMMITTEE**
To discuss approach to issues of joint interest to the Insurance and Risk Management (RMC) Committees. RMC terms of reference attached (see **Annex 19**).
20. **BIG DATA**
To note developments in this area.
21. **MEETING WITH EXTERNAL ORGANISATIONS AND STAKEHOLDERS**
 - 21.1 To note the [most recent overview](#) of meetings held between delegations of the AAE and the respective stakeholders. (2018 Q1 is attached as **Annex 21.1**).
22. **PRESENTATION FROM MEMBERS ON SURVEYS**
To receive presentations from Mária Kamenárová and Ksenija Sanjkovic on surveys they carried out among the membership covering:
Maria Kamenarova - taxation of life insurance
Ksenija Sanjkovic – Solvency II reporting requirements (**Annex 22**)
23. **EXCHANGE OF NEWS ON CURRENT ISSUES**
Members of the Committee to give an update on current issues in their country (members are invited to send a note on any current issues for circulation to the Committee before the meeting, especially if they are unable to attend).
24. **ANY OTHER BUSINESS**
25. **NEXT MEETING**
The next meeting is scheduled to take place on Thursday 20 September 2018 in Utrecht, The Netherlands in conjunction with the 41st AAE Annual Meeting.