

MEETING OF THE INSURANCE COMMITTEE
TO BE HELD IN UTRECHT, THE NETHERLANDS
ON THURSDAY 20 SEPTEMBER 2018 – 12.30-17.30 CEST

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 Lisbon on 12 April 2018 (a further copy is attached at **Annex 2.1a**, the participants list of this meeting is attached as **Annex 2.1.b**).
 - 2.2 To note that teleconferences were held on 11 June 2018 (**Annex 2.2a**) and 5 September 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. **COMMITTEE TERMS OF REFERENCE AND PLAN**
 - 3.1 To approve the [Committee terms of reference](#) (updated version attached at **Annex 3.1**)
 - 3.2 To approve the proposed plan for the period of September 2019 (attached at **Annex 3.2**).
4. **UPDATE ON EUROPEAN AGENDA**

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

The IC has not been responsible for responses to any consultations in the past months.
6. **ACTUARIAL STANDARDS AND EAN on ORSA**
 - 6.1 To receive a report by Hillevi Mannonen on the work of the Standards Project Team (**Annex 6.1a**, Workplan included as **Annex 6.1b**).
 - 6.2 To receive an update from Vice Chair on the progress on the EAN on ORSA (**Annexes 6.2a and 6.2b**).
7. **NON-LIFE ISSUES**
 - 7.1 The Non-Life group has held teleconferences to discuss a number of topics. Matthias Pillaudin will give an update on their discussions.
 - 7.2 To receive a presentation on climate change (attached as **Annex 7.2**).
 - 7.3 To consider a proposal for a study of risk mitigation practices (attached as **Annex 7.3**).

8. **SOLVENCY II**

- 8.1 To note the ToR for the new Solvency II working group (**Annex 8.1**)
- 8.2 To receive an overview from the Chairperson on the current status of the AAE's Solvency II working group. To discuss the future of the project, including the call for interest to participate.
- 8.3 To receive a more detailed update from the chairperson of the Solvency II working group (Siegbert Baldauf) (**Annex 8.3a**).
To review the schedule of items being covered by the working group and its proposed approach (**Annex 8.3b**).
- 8.4 To discuss the survey prepared by the Institut des Actuaire which identifies areas where Solvency II practices diverge across Europe (**Annex 8.4**).
- 8.5 To discuss EIOPA request of AAE concerning information available to Boards on Solvency II.
- 8.6 To consider other Solvency II related developments
- 8.7 Members of the Committee to report briefly on any important recent developments in relation to Solvency II in their country.

9. **IFRS 17**

- 9.1 To receive a brief update on the meeting with EFRAG held at the end of May. (presentation attached as **Annex 9.1**).
- 9.2 To consider [the letter sent from EFRAG to IASB](#) (3 September) (**Annex 9.2**).
- 9.3 To discuss the latest IASB/financial reporting issues and to receive an update from the IFRS17 Working Group on its work and plans (**Annex 9.3**).

10. **GENERAL DATA PROTECTION REGULATION**

- To note [the final paper](#) prepared by the GDPR Task Force (attached as **Annex 10.1**).
- To receive the draft plan for AAE's GDPR webinar from Kirsten Sasady and the Vice Chair (**Annex 10.2**).

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

- Update on the issue by Nils Dennstedt (**Annex 11 – to follow**).

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

- To note the [PEPP discussion paper](#) prepared by the PEPP Working Group (attached as **Annex 12**).

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

- To receive a brief update from the Chairperson.

14. **SUSTAINABLE FINANCE**

- Esko Kivisaari/Lauri Saraste to brief the Committee on developments in relation to sustainable finance.

15. **IAIS GLOBAL ICS INITIATIVE**

- To receive a report from the Chairperson on progress with the IAIS proposals for a global insurance capital standard (**Annex 15**).

16. **JOINT COMMITTEE MEETING**

- To note the agenda proposed for the Joint Meeting of the Insurance, Pensions and Risk Management Committees (**Annex 16**).

17. **BIG DATA**
To note developments in this area.
18. **MEETING WITH EXTERNAL ORGANISATIONS AND STAKEHOLDERS**
 - 18.1 To note the [most recent overview](#) of meetings held between delegations of the AAE and the respective stakeholders. (2018 Q2 is attached as **Annex 18.1**).
19. **PRESENTATION FROM MEMBERS ON SURVEYS**
To receive a presentation from Ksenija Sanjkovic on a surveys she carried out among the membership covering technical provisions and equalisation provisions (**Annex 19**).
20. **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).
21. **ANY OTHER BUSINESS**
22. **NEXT MEETING**
The next meeting of the Insurance Committee will take place in Sofia, Bulgaria, on Thursday 11 April 2019 at the invitation of the Bulgarian Actuarial Society.