

MEETING OF THE PENSIONS COMMITTEE
TO BE HELD IN UTRECHT, THE NETHERLANDS
ON THURSDAY 20 SEPTEMBER 2018 FROM 12.30-17.30

AGENDA

Venue: NDC Den Hommel, Kennedylaan 9, Utrecht, the Netherlands

Part 1: 12.30-14.45

1. OPENING OF THE MEETING AND ADOPTION OF THE AGENDA

- 1.1 To consider any matters arising not covered elsewhere as substantive items on the agenda.
- 1.2 Introduction of the note-taker.

2. MINUTES OF PREVIOUS MEETING

To confirm the [Minutes of the meeting](#) held on 4 May 2018 in Warsaw (**Annex 2**).

3. COMMITTEE OBJECTIVES AND REVIEW OF TERMS OF REFERENCE

To discuss the committee objectives and review the [Terms of Reference](#) (**Annexes 3a and 3b**).

4. PENSIONS COMMITTEE STRUCTURE

To review/update/confirm the [Pensions Committee structure](#) (**Annex 4**).

5. PAN-EUROPEAN PERSONAL PENSION PRODUCT (PEPP)

To note further activities regarding the [PEPP paper](#) and to receive an update on PEPP developments.

Discussion about EU request about costs – open discussion.

6. EDUCATIONAL NOTES

- 6.1 To receive an update from Cathal Fleming on the development of Educational Notes for Actuarial Function Reporting and Risk Reporting for IORPs (**Annex 6.1**)
- 6.2 To discuss the suggestions by Cathal's standards working group and collect the wider views of the members of the Pensions Committee.

7. SOCIAL SECURITY SUBCOMMITTEE

To receive a report from Maria Economou on the work of the Social Security Sub-Committee as well as a presentation from Costas Stavrakis.

8. **LINKS WITH OTHER ORGANISATIONS**

8.1 To note the [overview of meetings](#) with external stakeholders (2018 Q2 attached as **Annex 8.1**).

8.2 **IAA**

To receive an update from Charles Cowling of the IAA Pensions and Employee Benefits Committee held in Berlin on 31 May and 1 June 2018 (**Annex 8.2**)

9. **INFORMATION EXCHANGE**

To exchange information on current issues in member associations of interest to other members. *(Members are invited to send a note of any current issue for circulation to the Committee before the meeting, especially if they are unable to attend).*

10. **ACTIVITIES PENSION COMMITTEE**

To receive an update on the activities of the Pension Committee since the previous meeting in Warsaw (including AAE activities, external meetings, etc).

11. **TRANSPOSITION OF THE IORP DIRECTIVE IN NATIONAL LAW**

All members sharing the developments in their Member State and discussing arising issues that are of common interest.

The purpose is:

- Sharing information
- Looking for common issues that we might want to address at AAE level (especially risk management issues)
- Pointing out issues that are especially important for actuaries. We might feel it useful to discuss those points in more detail and to agree how we best can deal with them

12. **EIOPA's 2017 EUROPEAN STRESS TEST FOR IORPs**

12.1 To receive a report from the past-Chairperson on AAE's participation in EIOPA's informal consultation and an update on activities and timeline.

12.2 Discussion of the one pager document on the Cash-Flow method which was discussed and challenged by the Board (**Annex 12.2**).

Jean-François Gavanou to share the progress of the WG.

12.3 Discussion of the one pager document on the ORA for IORPs (**Annex 12.3**)

13. **EIOPA OCCUPATIONAL PENSIONS STAKEHOLDERS GROUP**

To receive an update prepared by Falco Valkenburg on the work of OPSG (**Annex 13**).

Break: 14.45-15.15

Part 2: 15.15-17.30

14. CASH FLOW METHOD

- i. Presentation by external speaker Niels Kortleve
- ii. Presentation by Jean-François Gavanou
- iii. Discussion

15. ANY OTHER BUSINESS

16. JOINT MEETING RISK MANAGEMENT, INSURANCE AND PENSIONS COMMITTEES

To note the joint meeting of the RMC, IC and PC scheduled for Friday 21 September 2018, 11.00-12.45 CEST.

17. DATE OF NEXT MEETING

The next meeting of the Pensions Committee will be held on Thursday 11 April 2019 in Sofia, Bulgaria at the invitation of the Bulgarian Actuarial Society.