

MEETING OF THE PROFESSIONALISM COMMITTEE

TO BE HELD IN SOFIA, BULGARIA

ON FRIDAY 12 APRIL 2019 FROM 10.30-16.30 CEST

AGENDA

Venue: [InterContinental Sofia, 4 Narodno Sarbine Sq, Sofia, Bulgaria.](#)

Name List: BK – Birgit Kaiser / CF – Cathal Fleming / CH – Christophe Heck / HM – Hillevi Mannonen / HW – Henning Wergen / KG – Karel Goossens / LS – Lauri Saraste / RM – Rafael Moreno Ruiz / VJ – Valéry Jost / YL – Yvonne Lynch.

1.	OPENING OF MEETING AND ADOPTION OF THE AGENDA	Owner	Time
	- Notice of confidential matters for item 7.10.	CH	10:30 – 10:35
2.	MINUTES OF PREVIOUS MEETING		
	Decision: [Approval] Items: - Confirm the Minutes of the meeting held in Utrecht on 21 September 2018 April (a further copy is at Appendix 1). - Consider any matters arising not covered elsewhere as substantive items on the agenda.	CH	10:35 – 10:45
3.	ACTUARIAL STANDARDS		
3.1	Work of the ASSC	HM	10:45 – 10:55
	Items: - Presentation of the work of the ASSC, including Workplan (Appendix 2 and 3) - Q&A		
3.2	EAN Due Process	HM	10:55 – 11:10
	Decision: [Approval of new EAN Due Process and ASSC ToR] Items: - Presentation of new EAN Due Process (Appendix 4) - Presentation of updated ASSC ToR (Appendix 5) - Q&A		
3.3	EAN IORP	CF, HM	11:10 – 11:30
	Decision: [Approval of Exposure Draft] Items: - Presentation of EAN (Appendix 6) - Presentation of ASSC's report (Appendix 7) key take-aways - Q&A		
3.4	EAN ESAP 3	LS, HM	11:30 – 11:50
	Decision: [Approval of Exposure Draft] Items:		

	<ul style="list-style-type: none"> - Presentation of EAN (Appendix 8) - Presentation of ASSC's report (Appendix 9) key take-aways - Q&A 		
3.5	ISAP 1 and implication for the AAE	HM	11:50 – 12:05
	Decision: Which option in the future: [A / B / C] Items: <ul style="list-style-type: none"> - Presentation of ASSC's report (Appendix 10) key take-aways - Q&A 		
3.6	ESAP 3	CH	12:05 – 12:10
	Decision: Disband the ESAP 3 Task Force: [Yes] Items: <ul style="list-style-type: none"> - Presentation of ASSC's report (Appendix 11) 		
3.7	Survey on application of ESAPs	BK	12:10 – 12:30
	Decision: Agree on next steps Items: <ul style="list-style-type: none"> - Presentation of the results of the survey (Appendix 12) - Exchange on implications for AAE and FMAs 		
4.	ROLES OF ACTUARIES		
4.1	Work of the Roles of Actuaries Task Force	KG	12:30 – 12:45
	Items: <ul style="list-style-type: none"> - Activity on Big Data and AI - Consultations: <ul style="list-style-type: none"> o Algo: Aware: "State-of-the-Art Algorithmic decision-making – Version 1.0 (Appendix 13) o High-Level Expert Group on Artificial Intelligence: Draft Ethics Guidelines for Trustworthy AI (Appendix 14) 		
4.2	Professional Judgement – discussion paper	KG	12:45 – 13:00
	Decision: [Approval by ProfC to submit paper to Board] Items: <ul style="list-style-type: none"> - Professional Judgement discussion paper (Appendix 15 – to be added) - Q&A 		
	Lunch		13:00 – 14:00
4.3	Recognition of the Profession - presentation	KG	14:00 – 14:15
	Decision: Agree on next steps Items: <ul style="list-style-type: none"> - Presentation of the results of the recognition of the profession survey (Appendix 16 – to be added) - Exchange on FMAs who need support and on how the AAE could support at a European level to further enhance the recognition of the Profession - Q&A 		
5.	MONITORING PROFESSIONALISM AND SUPPORT TO FMAs		
5.1	MRA	YL	14:15 – 14:45
	Decision: [Approval by ProfC of recommendations] Items:		

	<ul style="list-style-type: none"> - Presentation of findings and recommendations (Appendix 17, 18, 19, 20 and 21) - To note the reference on the AAE website for questions related to MRA and other governance issues - Actuarial Association of Turkey - Q&A 		
5.2	New Code of Conduct	CH	14:45 – 14:50
	Items: <ul style="list-style-type: none"> - Webinar in October 2018 received great feedback - Member Associations have to comply by the end of the transition period ending 1st January 2021. Please let the ProfC know if any problems are foreseen at this stage. 		
5.3	CPD	RM	14:50 – 15:05
	Items: <ul style="list-style-type: none"> - Topic Owner is the Education Committee - Presentation of findings and recommendations (Appendix 22 and 23) - Q&A 		
6.	CONSUMER PROTECTION		
6.1	Work of the Consumer Protection Working Group	VJ	15:05 – 15:10
	Items: <ul style="list-style-type: none"> - Report from the Consumer Protection Working Group (Appendix 24) - Consultations: PRIIPS (Appendix 25) 		
7.	GENERAL BUSINESS		
7.1	Voting Categories	CH	15:10 – 15:25
	Decision: [Approval from ProfC of Statutes update] Items: <ul style="list-style-type: none"> - Presentation of the challenge and proposed solution (Appendix 26) - Q&A 		
7.2	Digital Platform for Actuaries in Europe	HW	15:25 – 15:40
	Decision: Agree on next steps option Items: <ul style="list-style-type: none"> - Presentation of Actuvier (Appendix 27 – to be added) - Q&A 		
7.3	Accreditation of Member Associations	CH	15:40 – 15:45
	<ul style="list-style-type: none"> - Update on arrangements for continuing accreditation of Member Associations 		
7.4	AAE and IAA – Issues of Mutual Interest	CH	15:45 – 15:50
	<ul style="list-style-type: none"> - To note the liaison from the IAA Membership Committee to cover European Associations' need to comply with the new AAE CoPC - Consultation on IAN100 on <i>Application of IFRS 17 Insurance Contracts</i> - deadline for comments: 26.04.2019 - ISAP 1 and ISAP 6 were approved - ISAP 4 (IFRS 17) – Exposure draft until 30.04.19 - ISAP 2 is up for review followed by ISAP 3. The ASC will not make changes to these ISAPs unless it is absolutely necessary 		

	- ISAP 7 (IAIS) suspended		
7.5	Webinars	CH	15:50 – 15:55
	Decision: Topic and Presenters Items: <ul style="list-style-type: none"> - Date: 4, 6, 11, 13 February 2020 - Topics: MRA, Data Ethics, Future of Actuaries 		
7.6	Meeting with External Organisations and Stakeholders	CH	15:55 – 16:00
	Items: <ul style="list-style-type: none"> - Overview of meeting held between delegations of the AAE and the respective stakeholders (Appendix 28). 		
7.7	Future Annual and Spring Meetings	CH	16:00 – 16:05
	Annual Meetings <ul style="list-style-type: none"> - 2019 – Vienna, Austria – 11 October 2019 - 2020 – Munich, Germany – 9 October 2020 - 2021 – Zürich, Switzerland – 1 October 2021 - Offers to host other Annual meetings from 2022 onwards will be discussed. Spring Meetings <ul style="list-style-type: none"> - 2020 – Bratislava, Slovakia, 2-3 April 2020 – all committees - Offers to host other Spring meetings from 2021 onwards will be discussed. 		
7.8	Information Exchange	CH	16:05 – 16:20
	Items: <ul style="list-style-type: none"> - Current issues in Member Associations of interest to other members. - [Note: Members are strongly urged to provide the Secretary with a written note of such issues to be circulated before the meeting.] 		
7.9	Any Other Non-Reserved Business	CH	16:20 – 16:30
7.10	Reserved (Confidential) Business – If any	CH	