

4 February 2019

**AAE summary response to draft report “State-of-the-Art | Algorithmic decision-making – Version 1.0” published in December 2018**

The Actuarial Association of Europe (AAE) provided comments to the draft report “State-of-the-Art | Algorithmic decision-making – Version 1.0” published in December 2018 on February 4, 2019.

Algo:Aware published a draft report “State-of-the-Art | Algorithmic decision-making – Version 1.0” in December 2018. The Actuarial Association of Europe welcomes this report of great quality which provides a good overview of a new and complex topic.

While this report tackles the challenges around Artificial Intelligence challenges, the AAE would welcome that this report and Algo:Aware further build on what different industry bodies already developed around Artificial Intelligence. In fact, the Actuarial Profession found solutions to some of the challenges that Algorithm decision-making is facing with regards to integrity, competence, impartiality and communication. For example, Actuaries have to follow a Code of Conduct and Professional Standards which guarantee that their tasks are fulfilled with integrity, delivered with high quality standards and that any results presented to stakeholders are communicated in an appropriate, transparent and clear manner.

This is of utmost importance if one wants to ensure getting the necessary buy-in from the population to develop a long-lasting and sustainable world based on Artificial Intelligence. Finally, the AAE proposed to organize a meeting between Algo:Aware and the AAE to further exchange on this topic and define on how a potential collaboration could benefit to the Artificial Intelligence and Actuarial Communities.

**For more information please contact**

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