ACTUARIAL ASSOCIATION OF EUROPE
ASSOCIATION ACTUARIELLE EUROPÉENNE

1 PLACE DU SAMEDI
B-1000 BRUSSELS, BELGIUM
(+32) 2 201 60 21
INFO@ACTUARY.EU
WWW.ACTUARY.EU

# MEETING OF THE PENSIONS COMMITTEE

# TO BE HELD IN SOFIA, BULGARIA

# ON THURSDAY 11 APRIL 2019 FROM 14:00-17:30 EEST

# AND ON FRIDAY 12 APRIL 2019 FROM 09.00-10.30

## AGENDA

**Venue:** InterContinental Sofia, 4 Narodno Sarbine Sq, Sofia, Bulgaria.

## PART 1: THURSDAY 11 APRIL 2019, 14:00-17:30 EEST

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 MEETINGS**

To confirm the Minutes of the meeting held on 20 September 2018 in Utrecht (**Annex 2a**).
To confirm the conference call held on 21 January 2019 (**Annex 2b**).

3. **PAN-EUROPEAN PERSONAL PENSION PRODUCT (PEPP)**

To note further activities regarding the PEPP paper and to receive an update on PEPP Regulation publication (**Annex 3**).
Potential AAE work on risk mitigation measures and developing guidance around the setting of assumptions for projections to be included in the PEPP Benefit Statement as per Article 36(2).

4. **COMMITTEE OBJECTIVES AND REVIEW OF TERMS OF REFERENCE**

To discuss the committee objectives and review the Terms of Reference (**Annexes 4a and 4b**).

5. **PENSIONS COMMITTEE STRUCTURE**

To review/update/confirm the Pensions Committee structure (**Annex 5**).

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 an update from Costas Stavrakis.

8. **WEBINARS**

8.1 To note the webinar on 'Meeting the Challenge of Ageing in the EU' on Tuesday 25 June 2019 (**Annex 8.1**).

8.2 To discuss potential topics for a webinar to be organised in Q2 or Q3 2020.

9. **LINKS WITH OTHER ORGANISATIONS**

9.1 To note the overview of meetings with external stakeholders (2018 Q4 attached as **Annex 9.1**).

9.2 **IAA**

To receive an update from Charles Cowling of the IAA Pensions and Employee Benefits Committee held in Mexico on 30 November 2018 (**Annex 9.2**)

10. **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*).

11. **ACTIVITIES PENSION COMMITTEE**

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

12. **EIOPA OCCUPATIONAL PENSIONS STAKEHOLDERS GROUP**

To receive an update prepared by Falco Valkenburg on the work of OPSG (**Annex 12**).

## PART 2: FRIDAY 12 APRIL 2019, 09:00-10:30 EEST

13. **IORP DIRECTIVE: TRANSPOSITION AND EIOPA CONSULTATION**

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

To receive a report from the Chairperson on AAE's participation on the informal consultation IORP II Governance and Risk Assessment (**Annexes 13a and 13b**).

14. **EIOPA's 2019 EUROPEAN STRESS TEST FOR IORPs**

14.1 To receive a report from the Chairperson on AAE's participation in EIOPA's informal consultation and an update on activities and timeline (**Annex 14.1**).

15. **INTERGENERATIONAL FAIRNESS**

To understand what is being done in each of the Member States regarding this topic.

16. **ANY OTHER BUSINESS**

17. **JOINT MEETING RISK MANAGEMENT, INSURANCE AND PENSIONS COMMITTEES**

To share feedback of the joint meeting of the RMC, IC and PC scheduled on Thursday 11 April 2019.

18. **DATE OF NEXT MEETING**

The next meeting of the Pensions Committee will be held on Thursday 10 October 2019 (tbc) in Vienna, Austria at the invitation of Aktuarvereiniging Österreichs.