

Actuarial Association of Europe Pensions Committee

SO1: Enhance relations with European Institutions

1. Propose cashflow approach as a complement of the current stresstests

- Create a cashflows working group.
- Map the use of cashflow approach in each country and the possibility to complement the pension stress tests with a cashflow analysis.
- Discuss results with Pensions Europe for a disclosure of the analysis results in March 2018.
- Participate in the 2019 Stress Test campaign by providing EIOPA with our support

2. Contribute to costs and past performance for pension products discussions

- Group of voluntaries to work on the topic, together with somebody from the Insurance Committee.
- One lead of each Committee (Pensions and Insurance) to meet with EIOPA to discuss conclusions.

3. Contribute to the PEPPs development

- PEPPs working group to evaluate:
 - Value of guarantee products
 - Decumulation phase
 - Inputs from Risk/Insurance Committees
- Share the outputs with the Insurance Committee.
- Contribute to achieve appropriate transparency relating to the methodology concerning performance of long-term products

4. Transposition of IORP II to national law

- Share different country experiences of the transposition of IORP II into national law.
- Continue monitoring the implementation of IORP II in each of the countries.
- Provide EIOPA with our support on this topic.

5. Provide comments on the Aging Report

- Social Security Sub-Committee to analyse and prepare a note on the Aging Report to be published in 2018.
- The comments will take into account the output of the Adequacy Taskforce work.
- Promote the Aging Report published in March 2019.

6. Intergenerational Fairness

- Possibility to collaborate with the IFoA on this topic.

SO2: Promote Professionalism

1. Create an Educational Note on the Actuarial Function

- Presentation of the idea to the Standards Committee for their approval.
 - Volunteers of the Pensions Committee to draft an EN for the Standards Committee and General Assembly to approve.
2. Creation of a database with scientific papers and background materials for development of future papers.

SO 3: Promote a European community of actuaries

1. Promote the PC work at the ECA 2019