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ACTUARIAL STANDARDS SUBCOMMITTEE

CONFERENCE CALL ON 13 JUNE 2019

11:00 – 12:10 CET

MINUTES (DRAFT)

Attendees: Hillevi Mannonen (chair), Birgit Kaiser, Jules Krijgsman van Spangenberg, Pierre Miehe, Philip Shier, Phil Simpson
Apologies: Manuel Peraita

1. Welcome, adoption of the agenda
    - Hillevi welcomed everybody. The agenda was approved. Hillevi agreed to keep the minutes.

2. Approval on the minutes 8 March 2019
    - The minutes were approved.

3. ESAP 1 discussion in Sofia
    - Hillevi summarized the discussion in the Professionalism Committee (ProfC) meeting in Sofia and the tasks given to the ASSC.

4. ESAP 1 Revision
    - The aim is to bring ESAP 1 in line with the current version of ISAP 1. We discussed about amendments made in the ISAP 1 and agreed that they all can be included in ESAP 1. *Hillevi agreed to prepare the first draft and Philip to check.*

5. AAE Glossary
    - We agreed to prepare the first draft of the AAE Glossary which would include all terms currently defined in ISAP 1 / ESAP 1 and, if time will allow, we will include also the terms from ESAP 2 and ESAP 3. As some of the definitions differ, we agreed to discuss those on our next conference call. *Philip volunteered to draft the first version. The merger of the definition and the integration of this new glossary in ESAP 2 & 3 would potentially imply some rewording of ESAP 2 & 3. In a first step we agreed that we would leave ESAP 2 & 3 as-is, with their own definitions, and we will eventually reference the new merged glossary in ESAP 2 & 3 in a further step.*
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6. Due Process for ESAP 1 amendment
    - We agreed that the fast track procedure can be used in this case. We agreed also the next steps and the preliminary schedule (attached). Hillevi will ask Christophe (ProfC chair) comments and approval for using fast track procedure and the schedule.

7. Update on EANs (ORSA and IORP 2)

- ProfC wants to publish the EANs for consultation by 30 June. Before that the ASSC needs to confirm that the amendments required by the ASSC and the ProfC have been made. *Hillevi agreed to speak with Lauri Saraste (ORSA) and Philip with Cathal Fleming (IORP 2) and inform the ASSC.*

8. AOB
    - Pierre suggested that an article on ESAPs would be prepared for the The European Actuary (the official publication of the AAE)~~Actuary Europe magazine~~. We supported the idea but suggested that the article would be broaden to professionalism in general, including also ESAPs. Pierre will write an e-mail to the editorial board to interview Chris Beck in this context for the October issue.~~However, the timing in July is challenging and we agreed to postpone the issue until autumn.~~

Commented [PM1]: Done and nearly approved by the Board

9. Next meeting
    - Next conference call in the first week of July.