

**Meeting of the Standards, Freedoms and Professionalism Committee
to be held in Helsinki
on Thursday 2 October 2014**

COMMENCING AT 09.00

AGENDA

- 1 OPENING OF MEETING AND ADOPTION OF THE AGENDA**
- 2. MINUTES OF PREVIOUS MEETING**
 - 2.1 To confirm the Minutes of the meeting held in Vilnius on 24 April 2014 (a further copy is at **ANNEX I**).
 - 2.2 To consider any matters arising not covered elsewhere as substantive items on the agenda.
- 3. ACTUARIAL STANDARDS**
 - 3.1 To receive a report from Chris Daykin on the work of the Standards Project Team (**ANNEX II**).
 - 3.2 To note that ESAP 1 is on the agenda for adoption at the General Assembly meeting on 3 October (**ANNEX III**).
 - 3.3 To note the ESAP 2 working draft circulated to member associations (**ANNEXES IVa, IVb and IVc**).
 - 3.4 To discuss a proposal for consideration of a model standard on the ORSA (**ANNEX V**).
 - 3.5 To consider a proposed revision of the due process for the adoption of model standards (and EANs) (**ANNEXES VIa and VIb**).
 - 3.6 To note the SPT's revised work plan (**ANNEX VII**).
 - 3.7 To consider a mechanism for member associations to report on adoption/implementation of model standards (**ANNEX VIII**).

- 3.8 To note that draft proposals for a revised Code of Conduct will be considered at the next meeting.

4. PROFESSIONALISM ISSUES

4.1 *UK Actuarial Council*

To receive a brief oral report from the Chairman on the work of the UK Actuarial Council.

4.2 *Mutual Recognition Agreement*

To consider a proposal from Gábor Hanák on CPD requirements for actuaries who are members of a host association under the Mutual Recognition Agreement (**ANNEX IX**).

To discuss whether associations are recommending to their members working in another country that they join the host association.

4.3 *Competition/Discrimination legislation issues*

To note that a European Commission consultation on the Insurance Block Exemption Regulation is being considered by the Insurance Committee.

5. ROLE OF THE ACTUARY / ACTUARIAL FUNCTION

To consider a proposal on a structural approach to the developing role of the actuary in Europe in the areas of insurance, pensions, banking and risk management (**ANNEX X**). A volunteer from the Committee to join the proposed task force is required.

6. CONSUMER PROTECTION

To receive a report from the Consumer Protection task force (**ANNEX XI – to follow**).

7. GLOBAL ERM QUALIFICATION

To receive an update from Malcolm Campbell on the introduction of the CERA qualification.

8. ACCREDITATION OF MEMBER ASSOCIATIONS

To consider a discussion paper by the Chairman on arrangements for continuing accreditation of member associations (**ANNEX XII**).

9. AAE AND IAA – ISSUES OF MUTUAL INTEREST

To consider any issues of mutual interest arising from the IAA meetings in September in London. The IAA Council agenda for London is attached as **ANNEX XIII**.

10. REVIEW OF COMMITTEE PRIORITIES

To consider the AAE strategy document and Action Plan as it affects the Standards, Freedoms and Professionalism Committee, and to review the Committee's priorities (**ANNEX XIV – to follow**). Discussion at the recent Presidents' meeting (**ANNEX XV**) is relevant.

11. ACTIVITIES IN THE COMMITTEES OF THE AAE

To note the reports to be presented to the General Assembly of AAE by its Committees (**ANNEX XVI**).

[Note: This reflects the Committee's remit to "keep under review the general operation of the Committees."]

12. MEETING WITH INTERNAL MARKET DG

To note that a meeting was held between Officers of AAE and staff of Internal Market DG in Brussels on 19 June 2014. (Notes of the meeting are attached at **ANNEX XVII**).

13. MEETING WITH EIOPA

To note that a meeting was held between Officers of AAE and the Chairman and staff of EIOPA in Frankfurt on 18 July 2014. (Notes of the meeting are attached at **ANNEX XVIII**).

14. FUTURE ANNUAL AND SPRING MEETINGS

14.1 Annual Meetings

2014 – Helsinki, Finland – 3 October 2014

2015 – Bucharest, Romania – 25 September 2015

The following offers to host future Annual Meetings have been received –

2016 – Col·legi d'Actuaris de Catalunya (Barcelona)

A schedule of past and agreed future venues is attached at **ANNEX XIX**.

14.2 Spring Meetings

2015

19/20 March or 26/27 March – Paris, France – Standards, Freedoms and Professionalism + Insurance

20 March or 27 March – Germany – Pensions, IFR and Education

Offers to host other Spring meetings from 2016 onwards are invited.

A schedule of past and agreed future venues is attached at **ANNEX XX**.

15. INFORMATION EXCHANGE

To exchange information on current issues in member associations of interest to other members.

[**Note:** Members are asked to let the Secretary have a written note of such issues which can be circulated before the meeting.]

16. ANY OTHER BUSINESS

17. DATE OF NEXT MEETING

To note that the next meeting of the Committee will be held in Paris on 19 March 2015 or 26 March 2015 at the invitation of the Institut des Actuaire.

RESERVED (CONFIDENTIAL) BUSINESS

18. TERMS OF REFERENCE FOR OBSERVERS

To consider revised proposals by the Officers setting out Terms of Reference for admitting observers to AAE committee meetings (**ANNEX XXI**).

19. ANY OTHER RESERVED BUSINESS