



GROUPE CONSULTATIF ACTUARIEL EUROPEEN
EUROPEAN ACTUARIAL CONSULTATIVE GROUP

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**Meeting of the Standards, Freedoms and Professionalism Committee
to be held in Edinburgh
on Thursday 11 April 2013**

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 held in Rome on 18 October 2012 (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 consider an update on GCASP2 (model standard on actuarial function report) from the Standards Project Team (**ANNEX IIa**).
 - 3.2 To consider a proposal for the Groupe Consultatif to develop a model standard on general actuarial practice [GCASP1] (**ANNEX IIb**) and its association with ISAP1 (**ANNEX IIc**).
 - 3.3 To note a revised work-plan for the Standards Project Team (**ANNEX IId**), and to consider scope for any future Standards and Education Notes.
 - 3.4 To receive an interim report from the task force reviewing the Code of Conduct (**ANNEX IIIa - to follow if available**). The recently revised Code of Conduct (to take effect in January 2014) is attached at **ANNEX IIId**.

Yvonne Lynch to lead a discussion on what issues should be included in a revised Code, including what changes to the January 2014 Code might be appropriate.

4. PROFESSIONALISM ISSUES

4.1 *UK Actuarial Council (previously Board for Actuarial Standards)*

To receive a report from Seamus Creedon on the work of the UK Actuarial Council of the Financial Reporting Council. (**ANNEX IV**)

4.2 *Mutual Recognition Agreement – Actuarial Society of South Africa (ASSA)*

To note that a request from ASSA to establish a Mutual Recognition Agreement with the Groupe will be discussed further while representatives are attending the forthcoming IAA meetings in The Hague.

4.3 *EU Court of Justice ruling on compulsory training*

To note a ruling by the Court of Justice of the EU which states that “EU law precludes a professional association from imposing on its members a system of compulsory training which in part eliminates competition and lays down discriminatory conditions to the detriment of its competitors”. (The ECJ Press Release is attached at **ANNEX V**).

To consider possible implications for the actuarial profession and national associations.

5. CRITERIA FOR GROUPE MEMBERSHIP

To consider assessment criteria and processes for membership of the Groupe Consultatif. The Chairman will lead this discussion.

6. ROLE OF THE ACTUARY / ACTUARIAL FUNCTION

To consider a draft position paper by the Task Force on the Role of the Actuary, which further develops the brochure already published (**ANNEX VI**).

7. INITIATIVE ON GLOBAL ERM QUALIFICATION

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

8. GROUPE CONSULTATIF AND IAA – ISSUES OF MUTUAL INTEREST

To consider any issues of mutual interest arising from the IAA meetings in November in Nassau, and for the forthcoming meetings in The Hague in May. The IAA 60-day Council agenda is attached as **ANNEX VII**.

9. MARKET CONSISTENCY

To note a Paper on Market Consistency has been published by the Groupe (**ANNEX VIII**).

10. MEETING WITH INTERNAL MARKET DG

To note that a meeting was held between Officers of the Groupe and staff of Internal Market DG in Brussels on 23 November 2012. (Notes of the meeting are attached at **ANNEX IX**).

To note the appointment of Klaus Wiedner as Head of the Insurance and Pensions Unit on

the retirement of Karel Van Hulle.

11. MEETING WITH EIOPA

To note that a meeting was held between Officers of the Groupe and staff of EIOPA in Frankfurt on 10 December 2012. (Notes of the meeting are attached at **ANNEX X**).

12. FUTURE ANNUAL AND SPRING MEETINGS

12.1 Annual Meetings

2013 – Dublin, Ireland – 27 September 2013

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

2014 – Finland (Helsinki)

2015 – Romania (Bucharest)

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

12.2 Spring Meetings

Offers to host other Spring meetings from 2014 onwards are invited.

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

13. 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.]

14. ANY OTHER BUSINESS

15. DATE OF NEXT MEETING

To note that the next meeting of the Committee will be held in Dublin on 26 September 2013 in conjunction with the 36th Annual Meeting of the Groupe, at the invitation of the Society of Actuaries in Ireland.