David Martin
Actuarial Association of Europe
4 Place du Samedi
B-1000 Brussels
Belgium

18 March 2014

Dear David,

Observers at FRC Actuarial Council meetings

The FRC recently reviewed the effectiveness of its three Councils. A key finding of the review in connection with the Actuarial Council was that the role of observer is often unclear, and needs to be considered afresh in the light of developments in the co-ordination of UK actuarial regulation. The following criteria for observers have now been developed and approved by the FRC's Codes and Standards Committee:

- The observer is a representative of an organisation whose objectives are directly or generally relevant to the work of the Council;
- The presence of the observer at Council meetings facilitates consideration of the issues including highlighting emerging issues;
- The observer participates in Council meetings and communicates outcomes of Council meetings within their own organisation.

In applying these criteria to the Actuarial Council we have concluded that although the objectives of the AAE are often directly relevant to the work of the Council, this does not apply to the generality of the Council's work and that your input would be best focused on specific matters rather than attending for the entirety of all meetings. Paul Kennedy and the team will continue to engage with you and agree when AAE's input to the Council might be appropriate and of mutual benefit.

I would like to thank Seamus for the valuable contribution that he has made to the work of the Council and the AAE's continuing engagement with the FRC.

Yours sincerely,

Olivia E. Dickson

Olivia Dickson
Chair of the Actuarial Council