GROUPE CONSULTATIF ACTUARIEL EUROPEEN
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Meeting of the Standards, Freedoms and Professionalism Committee
to be held in Dublin
on Thursday 26 September 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 Edinburgh on 11 April 2013 (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 overview from Chris Daykin on the work of the Standards Project Team.

3.2 To note the feedback provided in response to the comments received on GCASP2 (**ANNEX II**).

3.3 To consider a revised working draft by the Standards Project Team on Actuarial Reporting under Solvency II (GCASP2) (**ANNEX III**).

3.4 To consider an Exposure Draft for a standard on quality of actuarial work (GCASP1) (**ANNEX IV**).

3.5 To consider the Standards Project Team's revised work programme (**ANNEX Va, Vb**).

3.6 To note the establishment of a new task force, to be chaired by Gábor Hanák, which will consider the scope for standards and/or educational notes on the Risk Management function and on the contribution of the Actuarial Function to risk management (eg on the use of models).

3.7 To consider draft proposals for a revised Code of Conduct (**ANNEX VI – *to follow when available***).

4. PROFESSIONALISM ISSUES

4.1 ***UK Actuarial Council***

To receive a report from Seamus Creedon on the work of the UK Actuarial Council. (**ANNEX VII – *to follow if available***)

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

To receive a report from Malcolm Campbell on a request from ASSA to establish a Mutual Recognition Agreement (MRA) with the Groupe, and draft proposals for an MRA (**ANNEXES VIIIa, VIIIb**).

4.3 ***EU Court of Justice ruling on compulsory training***

To receive an update from the Chairman on further developments/implications for the Groupe and member associations arising from the ECJ ruling on compulsory training.

4.4 ***Competition legislation issues***

To receive an update from the Chairman on further developments/implications for the Groupe and member associations in relation to EU competition legislation.

5. FULLY QUALIFIED ACTUARY – CATEGORIES OF MEMBERSHIP

To consider a paper by the Chairman regarding the interpretation of the status of "fully qualified actuary" (**ANNEX IX**).

6. ROLE OF THE ACTUARY / ACTUARIAL FUNCTION

6.1 To consider the latest draft position paper by the Task Force on the Role of the Actuary (**ANNEX X – *to follow when available***).

6.2 To consider a draft paper on 'fit and proper' policies (**ANNEX XI**).

7. INITIATIVE ON GLOBAL ERM QUALIFICATION

To receive an 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 May in The Hague, and for the forthcoming meetings in Singapore in October. The IAA 30-day Council agenda for Singapore is attached as **ANNEX XII**.

9. OFFICERS' REPORT TO GENERAL ASSEMBLY

To note the report of the Officers to the General Assembly (**ANNEX XIII**).

10. ACTIVITIES IN THE COMMITTEES OF THE GROUPE

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

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

11. 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 5 June 2013. (Notes of the meeting are attached at **ANNEX XV**).

12. MEETING WITH EIOPA

To note that a meeting was held between Officers of the Groupe and staff of EIOPA in Frankfurt on 5 July 2013. (Notes of the meeting are attached at **ANNEX XVI**).

13. FUTURE ANNUAL AND SPRING MEETINGS

13.1 **Annual Meetings**

2013 – Dublin, Ireland – 27 September 2013

2014 – Helsinki, Finland – 3 October 2014

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

2015 – Romania (Bucharest)

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

13.2 **Spring Meetings**

2014

24/25 April – Vilnius, Lithuania – Standards, Freedoms and Professionalism + Insurance

<*Date tbc*> – Brussels, Belgium – Pensions, IFR and Education

Offers to host other Spring meetings from 2015 onwards are invited.

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

14. 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.]

15 ANY OTHER BUSINESS

16. DATE OF NEXT MEETING

To note that the next meeting of the Committee will be held in Vilnius on 24 April 2014, at the invitation of Lietuvos aktuarų draugija.