

To

Christophe Heck
Chairperson of the Prof. Committee AAE

Sender address

From: José Mendinhos

October 3, 2019

AAE Professionalism Committee Meeting: Member Report

Dear Christophe,

Following your request on getting a report from each Committee Member, you will find below a summary of the key developments at the Instituto dos Atuários Portugueses (IAP) from a Professionalism Committee's perspective .

The Insurance and Pension Funds Supervisory authority (ASF) has a new board since June. IAP board had a meeting with the new ASF board. We talked about a number of issues and, between them, the conditions to be considered "fit and proper" for a number of positions. We argued we need that all regulated actuarial tasks should be performed by those obeying a code of conduct and actuarial standards (just like in AAE Goal 2). They have asked for a concrete proposal. Let's see what we get.

Yours sincerely,
José Mendinhos