

Brussels, 23 September 2019

Message to Presidents & Membres Titulaires of AAE Member Associations

AAE Relations to the American Academy of Actuaries

The American Academy of Actuaries (AAA) wrote a letter to the member associations of the International Actuarial Association (IAA) on the 16th July 2019, outlining its intention to withdraw its membership from the IAA. In this letter, the AAA states its wish to continue to engage with supranational organizations on issues of importance to the U.S. actuarial community. The AAA is also fully committed to maintaining good bilateral relationships with other actuarial associations around the world. The AAA notes that it has learned much from other actuarial associations around the world over the years, both through the IAA and in other forums.

While the AAE is disappointed that the cooperation with the AAA is now ending through the IAA, we are comforted that the AAA will maintain good bilateral relationships with actuarial associations. Representatives of the AAA have been regular observers in the biannual AAE committee meetings over the last few years. Equally, the AAE has also participated as an observer in similar meetings of the AAA. We continue to welcome the AAA as observers to our future committee meetings.

The AAE and AAA have much in common especially, *mutatis mutandis*, in the AAE's first strategic objective, which is 'to enhance relations with European institutions'. The AAA is operating, in many ways, as an expert organization interacting with the U.S. Congress and other institutions. We are certain that sharing of experiences will mutually make us stronger in our work as expert organizations.



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