REPORT
Task Force Roles of the Actuaries
Professionalism Committee - AAE
2 April 2020

1. Preliminary

The Task Force Roles of Actuaries was launched in 2014. During a first period 4 subjects were identified as being important for the profession and AAE :

- Actuarial Function under SII
- Risk Management in Insurance
- Risk Management in Pensions
- Professional Judgement

The Task Force produced a paper on the role of actuaries under SII and corresponding articles based on a survey. The Task Forced organised a Round Table on Risk Management that led to the positioning of Actuaries in RM and the transformation of Investment and Financial Risk Committee in a full Risk Management Committee.

The TFRoA has redefined its priorities in 2017 and has installed 4 workstreams as a result of a survey amongst the members :

- Data Science
- Artificial Intelligence
- Professional Judgement
- Legal and Political Recognition

In Vienna (October 2019) it was decided to merge the workstreams on Data Science and Artificial Intelligence.

The work of the TFRoA has been the inspiration for presentations in Quito (Ecuador), Brussels, Bratislava (see annex 1).

2. Professional Judgement

The discussion paper prepared by the professional judgement workstream has been published as an AAE Commentary Paper “Application of Professional Judgement by Actuaries, January 2020 (see annex 2) referred to in a press release (see annex 3).

The commentary paper was presented during a Webinar on 11 February 2020.

A proposal for an EAN on Professional Judgement as a complement to ESAP1 is now introduced (see annex 4).

The EAN will be prepared by the workstream, the TFRoA is asked to validate on behalf of the Professionalism Committee which is in the lead.

3. Data Science/Artificial Intelligence

Esko Kivisaari has proposed an adapted Terms of Reference for the merged workstream (see annex 5).

A call for nomination for new members has been send to the delegates in the Professionalism Committee.

A conf call is planned before the Bratislava meeting so that a detailed work plan can be presented.

4. Recognition of the Profession

The workstream has been extended with Romain Durand, Gabor Hanak, Ksenija Sanjkovic and Jan Svab.

Ideas and arguments have been exchanged during a conference call and a face to face meeting in Brussels. An intermediary report is prepared and will be presented in Bratislava (draft in progress in annex 6). .

5. Next steps for the TFRoA

The workstreams Professional Judgement and Legal and Political Recognition are in a final phase.
The EAN on Professional Judgement will complete the efforts of the workstream.
The recommendations and proposed actions of the workstream on Legal and Professional Recognition should lead to a more permanent and structural monitoring of the issue and therefore bring it out of scope for the task force.

Member associations are asked to give their input on the topics to be considered for focus of the TFRoA and in function of these priorities it would be appropriate to reconsider the composition and the organization of the task force.

6. Next meeting

A meeting is planned on 2 April at 8h00. If the meeting is canceled and replaced by a call, there will be a conf call planned before for the task force.