

Instituto de
Actuarios Españoles
COLEGIO PROFESIONAL

Social Security experts' panel in Spain

Gregorio Gil de Rozas

Virtual meeting AAE Social Security Subcommittee
2nd April 2020





Agenda

- Our aspiration
- What have we performed?
- Why?
- Impacts
- Next steps
- How could AAE support us in the next phase?

Our aspiration

- Public pensions is one of the most relevant topics for Spanish citizens
- To provide technical advice and good judgement to politicians for making informed decisions
- Sharing our actuarial view on the matter with the society
- To be recognized as an **expert consultative body**
- **First time in Spain** taking position for pension purposes
- Introduce our profession to the general public

What have we performed?

- **Technical diagnostic**, objective, transparent and independent
- We are not providing solutions at this stage, but are part of the solution
- We set up an expert's panel (11 members) formed by **actuaries and non-actuaries**
- Analysis based on public information, no specific data request
- Focus: Financial sustainability, sufficiency, actuarial sustainability, actuarial equity and efficiency of the system



Why?

- Within our mission, we declared our aspiration to provide to the Spanish society our knowledge in our areas of expertise and pensions is core for the profession
- Focus on consumer protection (contributors and pensioners)
- Fully aligned with European and International guidelines



Impacts

- Breakfast with general and economic journalists (30th October 2019)
- TV and radio presence
- 201 impacts; 110 printing, 91 on-line
- Audience: 50 millions of people; 15 millions printing, 35 millions on-line
- Value of the campaign: 923k€ (vs. 6.5k€ communication agency)
- Two opinion boxes in newspapers

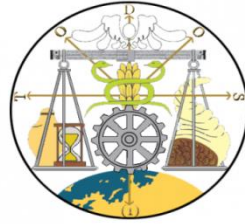


Next steps

- This is a non-stop approach
- We will be there as a **consultative body**
- Even if not asked, we will continue sharing our technical assessment with citizens to comply with our misión
- 17th April meeting post-poned with Chairwoman of the “Toledo Pensions’ Agreement” due to coronavirus

How could AAE support us in the next phase?

- Due to the coronavirus crisis, Governments will need independent expertise to navigate the imminent economic crisis; pensions will be included in the perimeter to be assessed and reformulated
- We would be more effective influencing European and local bodies **coordinating our local efforts and providing references/experiences**
- Messages provided by civil society (ourselves) and supported by AAE and IAA are very strong



Instituto de
Actuarios Españoles
COLEGIO PROFESIONAL

Thank you for your attention