ACTUARIAL ASSOCIATION OF EUROPE
ASSOCIATION ACTUARIELLE EUROPÉENNE

1 PLACE DU SAMEDI
B-1000 BRUSSELS, BELGIUM
(+32) 2 201 60 21
INFO@ACTUARY.EU
WWW.ACTUARY.EU

4 May 2020

IFoA
7th floor, Holborn Gate
326 - 330 High Holborn
London
WC1V 7PP
United Kingdom

By email to:
Grahame Stott - grahame.stott@gmail.com
Stephan Mann - stephen.mann@actuaries.org.uk

Dear Grahame, dear Stephen,

Thank you very much for your concrete proposal, dated 26 April 2020 in response to our letter of 10 April.

We have discussed your response in our Board meeting of last week.

The AAE Board are delighted to hear that you would prefer to stay a Full Member. At the same time, you propose that the annual subscriptions should be based to a maximum of 5,000 full members. We appreciate that you are trying to keep the proposal as simple as possible in order to prevent more complex amendments to the AAE Statutes.

Your proposal does require an amendment to Article 18 (Subscriptions) of our statutes. The Board therefore kindly request you to state the proposal for an amended Article 18 in a letter addressed to the AAE.

Regarding the content of your proposal, the Board were happy with its simplicity. On the other hand, it might be challenging for you to get a unanimous vote at the General Assembly. Your proposal could be perceived as asking to vacate the principle of equality between Member Associations, as it departs from the idea that subscriptions are paid on a per capita basis.

The Board are willing to call for an extraordinary General Assembly, probably to be held in June virtually, to discuss the proposal of the IFoA. You could then present the proposal and provide the background narrative. You might also consider explaining why the proposal is in the interest of the AAE and all its members.

Yours sincerely,

Falco Valkenburg, chairperson,
on behalf of the Board of the AAE.