

ACTUARIAL ASSOCIATION OF EUROPE ANSWERS TO THE COMMISSION CONSULTATION ON THE EUROPEAN STRATEGY FOR DATA

The Actuarial Association of Europe (AAE) has today answered to the [Commission consultation](#).

Actuaries are heavy users of data already historically but even more so with Big Data. Actuaries know well the errors one can do with data. We would like to stress the importance of professionalism in the use of data to avoid problems in the models generated. Actuaries should be utilized in data governance not only in insurers but also more widely.

Actuaries use data in assessing the risks of insured persons and property. The profession is involved in analysing the ethical problems of the modern use of data. It is essential to be able to use data while at the same time to avoid situations where, e.g., individuals are unfairly treated.

The AAE recognizes the problems of creating standardized ways of storing data across vastly different sectors. This should not prevent the EU of doing what is sensible in the area of standards as the existence of such would make the use of data easier and cheaper.

Maybe most importantly the AAE stresses that fully qualified members of the member actuarial associations of the AAE across EU are bound by the professional and ethical codes of conduct making them trustworthy partners both in utilising data and in creating rules on how data can be used.

The AAE intends to currently participate in the following consultation related to the use of data:

- consultation on digital finance strategy
- consultation on the White Paper on Artificial Intelligence

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