POINT 3 OF THE AGENDA: MANDATE FOR THE BOARD

Instituto dos Atuarios Portugueses (IAP) is concerned by how the Institute and Faculty of Actuaries resignation from the Actuarial Association of Europe could harm the association and the profession.

AAE should do all to keep as Full Members all the associations that really want to be members and explore possible solutions to solve problems arising. In this context we should explore possible solutions and formulae to reach an agreement with IFoA.

So, IAP proposes the General Assembly gives a mandate to the Board of Directors to negotiate with IFoA the conditions for IFoA to remain a AAE member. Conditions must be approved by a new General Assembly.

The proposal to be presented to the GA must:

- Define IFoA contributions limit – if any – which can be defined, preferably, by a formula, instead of a fixed number.
- To make clear IFoA role in AAE and preferred areas of action, those where IFoA will not take part and those where IFoA will "take a back seat".

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We agree with the Spanish association that "The Actuarial Association of Europe member associations are united by links stronger than geographical or political space, and even by a history of over 40 years. We have in common Vision, Mission and Values Statements. We share the concern of being recognized as the leading quantitative professional advisers in financial services, risk management and social protection and as professionals that contribute to the well-being of society, especially in such situation for our countries. "