

ACTUARIAL ASSOCIATION OF EUROPE

Update on the CPD Strategy Review Task Force

Task Force members, calls and meetings

- Members:
 - Malcolm Campbell
 - José Blanco
 - Ana Martins Pereira
 - Marjon Tjia
 - Eugenija Bieliauskienė
 - Luis Sáez de Jauregui
 - Emma Potter
 - Rafael Moreno Ruiz (Chair)
 - Henning Wergen (Observer)
 - Christophe Heck (Observer)
- It was created in Dec 2018 and has been working during the first semester of 2019 (8 conference calls and a face-to-face meeting in Sofia).

Goal and tasks of the Task Force

- Its goal is to review the current AAE CPD Strategy and formulate proposals for a further development of that strategy
- It will perform a study on how CPD / Life Long Learning jurisdictions are in different actuarial association in Europe as well as outside of Europe
- It will seek input from European MAs on how a AAE continental CPD strategy could help MAs to further develop their national members and what could potential show-stoppers/challenges be

Overview of the different CPD Schemes

- All European associations except Greece, and South Africa, Australia, Japan, USA (SoA) and Singapore
- In comparison with the last survey run by the AAE (10 years ago), there is an improvement in that most of the associations now have a policy in place, but there are still a lot of differences between different Schemes (in assessment, technical vs soft skills, formal vs informal activities, self-learning, monitoring, coverage period and consequences of complying/not complying)
- In any case, we find that differences are not necessarily bad, as different jurisdictions, characteristics and situations can motivate them

Aims of the CPD

- In summary, the aims of CPD are:
 - Maintaining actuaries “fit & proper” over time in the areas in which they practice to provide relevant and high quality actuarial services and advice
 - Supporting actuaries to take on new roles and to move to different areas of practice, including also new ones arising from expansion of the profession.
- CPD is a key element to support actuaries’ lifelong employability

Principles of the CPD

- Staying fit & proper and being long-life employable
- Assessment: CPD needs to be assessed in an appropriate way
- Evidence based, in order to be able to demonstrate its application and to be monitored
- Proportionality in terms of every national market

We are...

- Receiving feedback from MA's delegates in the Education and the Professionalism Committees (joint meeting on Thursday), once we have circulated a draft of the preliminary report including the analysis of 4 approaches for possible recommendations to further develop the AAE CPD strategy

We (hopefully) will...

- Be able to properly identify relevant **approaches for possible recommendations** and their pros and cons in relation to the aims and the principles of the CPD
- Be helpful to further develop the AAE CPD Strategy so it will really be a key element to support actuaries' lifelong employability

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