

**JOINT MEETING OF
INSURANCE, PENSIONS AND RISK MANAGEMENT COMMITTEES
HELD BY CONFERENCE CALL
ON THURSDAY 2 APRIL 2020 FROM 11.00-13.00 CEST**

MINUTES

The participants list is attached at the end of these notes as Annex 0.1.

Chairperson: Tony O’Riordan

- 1. Opening of the meeting and adoption of the agenda**
The Chairperson welcomed the attendees in this virtual meeting room. The agenda was adopted. ([Link](#) to the agenda on the AAE website)
- 2. Notes of the Joint meeting held on 10 October 2019**
The [notes of the Joint meeting](#) held in Vienna on 10 October 2019 were approved.
- 3. Interest rates – transition away from London Interbank Offered Rate (LIBOR)**
Malcolm Kemp provided a presentation, which is attached as **Annex 3**.
- 4. Intergenerational Fairness**
Jeroen van den Bosch referred to the call of the TF of 2 March. He noted that the TF agreed to send their definition of Intergenerational Fairness to Agnes Joseph (chair) and then start working on a first draft of the content of the paper. It was agreed that the TF will focus on IF in pensions, though it was recognised that other areas would be interesting to research as well.
- 5. PEPP – progress and issues for the profession**
Philip Shier gave a presentation on PEPP (Attached as **Annex 5**).
- 6. Low interest rates – outcome of recent survey**
Matthias Pillaudin/Tony O’Riordan presented the outcome of the survey in a presentation (attached as **Annex 6**).
- 7. Any other business**
No other business was reported.
- 8. Next meeting**
The next joint meeting of the Insurance, Pensions and Risk Management Committees will take place in Munich, Germany, on Thursday 8 October 2020 (to be confirmed) at the invitation of Deutsche Aktuarvereinigung.
To note that the next Spring Meetings will be held in Bratislava, Slovakia, from 14-16 April 2021.

Annex 0.1

Participants Joint meeting Insurance, Pensions and Risk Management Committees Virtual | 2 April 2020

First name	Family name	Country	Nominating association	role
Reinhold	Kainhofer	Austria	Aktuarvereinigung Österreichs	Delegate
Florian	Moyzisch	Austria	Aktuarvereinigung Österreichs	Observer
Hartwig	Sorger	Austria	Aktuarvereinigung Österreichs	Delegate
Philippe	Demol	Belgium	Institut des Actuaire en Belgique	Delegate
Rob	De Staelen	Belgium	Institut des Actuaire en Belgique	Delegate
Martin	Jusko	Czech Republic	Ceská Společnost Aktuáru	Observer
Jana	Zelinkova	Czech Republic	Ceská Společnost Aktuáru	Delegate
Conor	O'Byrne	Denmark	Den Danske Aktuarforening	Observer
Lauri	Saraste	Finland	Suomen Aktuaariyhdistys	Delegate
Richard	Deville	France	Institut des Actuaire	Observer
Matthias	Pillaudin	France	Institut des Actuaire	Delegate Chair
Siegbert	Baldauf	Germany	Deutsche Aktuarvereinigung	Solvency II
Frank	Schiller	Germany	Deutsche Aktuarvereinigung	Observer AAE Vice-Chair
Wilhelm	Schneemeier	Germany	Deutsche Aktuarvereinigung	Chair
Susanna	Adelhardt	Germany	Deutsche Aktuarvereinigung	Delegate
Istvan	Kerenyi	Hungary	Magyar Aktuárius Társaság	Delegate
Zoltan	Szabo	Hungary	Magyar Aktuárius Társaság	Observer
Giovanni	Sammartini	Italy	ISOA	Delegate
Stefano	Visintin	Italy	ISOA	Observer
Jeroen	Van den Bosch	Netherlands	Koninklijk Actuarieel Genootschap	Delegate
John	Oost	Netherlands	Koninklijk Actuarieel Genootschap	Observer
Falco	Valkenburg	Netherlands	Koninklijk Actuarieel Genootschap	Chair AAE
Hans Michael	Øvergaard	Norway	Den Norske Aktuarforening	Delegate
Trond	Killi	Norway	Den Norske Aktuarforening	Delegate
Marcin	Zwara	Poland	Polskie Stowarzyszenie Aktuariuszy	Delegate
Boguslawa	Wolniewicz-Niemiec	Poland	Polskie Stowarzyszenie Aktuariuszy	Observer
Ana	Martins Pereira	Portugal	Instituto dos Actuários Portugueses	Delegate
Cathal	Fleming	Rep of Ireland	Society of Actuaries in Ireland	Delegate
Philip	Shier	Rep of Ireland	Society of Actuaries in Ireland	Observer Chair
Tony	O'Riordan	Rep of Ireland	Society of Actuaries in Ireland	Insurance
Florin	Ginghina	Romania	Asociația Română de Actuarial	Delegate
Jozef	Ducky	Slovak Republic	Slovenská spoločnosť aktuárov	Observer
Eduardo	Trigo Martínez	Spain	Instituto de Actuários Españoles	Delegate
Xavier	Gomez	Spain	Col.legi d'Actuaris de Catalunya	Delegate
Michael	Bamberger	Switzerland	Association Suisse des Actuaire	Delegate
Lionel	Candaux	Switzerland	Association Suisse des Actuaire	Delegate

Lutz	Wilhelmy	Switzerland	Association Suisse des Actuaires	AAE Board -
John	Woodall	UK	Institute and Faculty of Actuaries	Observer
Mike	Poulding	UK Channel Islands	Channel Islands Actuarial Association	Observer
Malcolm	Kemp	United Kingdom	Institute and Faculty of Actuaries	Delegate
Kartina Tahir	Thomson	United Kingdom	Institute and Faculty of Actuaries	Chair RMC
Charles	Cowling	United Kingdom	Institute and Faculty of Actuaries	AAE Board -
Carmen	Suro-Bredie	USA	American Academy of Actuaries	Observer