

ACTUARIAL ASSOCIATION OF EUROPE
INSURANCE COMMITTEE MEETING
4 SEPTEMBER 2020

AGENDA

1. Review of minutes of previous meeting on 13 July
2. Opportunity for comments on draft 2020/2021 plan (to be agreed at October meeting)
3. Solvency II - Siegbert to introduce.

Progress on 2020 review, including holistic impact assessments

Consultations

- Joint consultation on ESG disclosures – submitted 1 September
- EIOPA-BoS-20/341: Second discussion paper on methodological principles of insurance stress testing. Comments due to Solvency II Working Group from Member Associations on 7 September with deadline of 2 October for submission to EIOPA
- EC: Review of prudential rules for insurance and reinsurance companies (Solvency II). Comments due to Solvency II Working Group from Member Associations on 28 September with deadline of 21 October for submission to EC

Progress on paper on key Solvency II topics for AAE input – VA, extrapolation, interest rate stress, risk margin

Possible survey on national initiatives or specific treatments, e.g. Covid-19, counter/pro cyclical potential, long term equity requirements

4. Update from Kristoffer on IFRS17

Proposed roles for actuaries – next steps

Developments with Standard

Future activity

Terms of reference

5. Update from Declan on Non-Life Working Group
6. Update from Matthias on Low Interest Rates Working Group
7. Update from Valery on Consumer Protection Task Force including support for EIOPA on costs and past performance for profit participation products
8. Covid-19 update – update on AAE work on insurance for systemic risk/shared resilience solutions

9. Sustainable finance. Review of AAE summary comments on EC consultation on the renewed sustainable finance strategy
<https://actuary.eu/wp-content/uploads/2020/08/20200715-Sust.Finance-Strategy-summary-FINAL.pdf>

10. Webinar scheduled for 15 September

11. Preparation for October meeting

12. AOB