

PRESS RELEASE

Actuarial Association of Europe publishes AAE Discussion Paper “Actuaries and Operational Risk Management”

Brussels, 19 January 2021:

The Actuarial Association of Europe (AAE) announces the publication of a paper titled “[Actuaries and Operational Risk Management](#)”. This paper explores the skills and techniques that actuaries can bring to operational risk management. It also explores how operational risk fits into insurer own risk and solvency assessments and pension fund own risk assessments.

Malcolm Kemp, chairperson of the AAE Risk Management Committee and chairperson of the working group that prepared this paper comments:

“Actuaries play a leading role in risk management in the financial sector. I am very pleased to see the publication of this paper by the Actuarial Association of Europe, highlighting contributions that actuaries can make in the field of operational risk management. The paper explores what skills are of most use to actuaries working in this field. It also discusses how to capture the wisdom of experts, what quantitative techniques are most commonly applied to operational risk measurement and management, stress testing disciplines, how best to cope with limited data and how best to set operational risk appetites and limits.”

- End of press release -

Notes for editors

1. For further information please contact Monique Schuilenburg, Operations Manager (tel. +32 2 201 60 21), moniques@actuary.eu
2. Copies of all AAE press releases are available on the AAE website (www.actuary.eu)
3. The Actuarial Association of Europe (AAE) was established in 1978 under the name Groupe Consultatif to represent actuarial associations in Europe. Its primary purpose is to provide advice and opinions to the various organisations of the European Union - the Commission, the Council of Ministers, the European Parliament, the European Supervisors and their committees – on actuarial issues in European legislation. The AAE currently has 36 member associations in 35 European countries, representing over 26,000 actuaries. Advice and comments provided by the AAE on behalf of the European actuarial profession are totally independent of industry interests. The Actuarial Association of Europe is registered in the EU Transparency Register under number 550855911144-54