

ACTUARIAL STANDARDS SUBCOMMITTEE

VIRTUAL MEETING ON 9 MARCH 2021

10:30 – 12:00 CET

MINUTES (DRAFT)

Attendees: Hillevi Mannonen (chair), Birgit Kaiser, Jules Krijgsman van Spangenberg, Pierre Miehe, Jean-Claude De Pooter, Philip Shier, Phil Simpson

Apologies: Manuel Peraita

1. Welcome, adoption of the Agenda
 - Hillevi welcomed everybody. The agenda was approved. Hillevi agreed to keep the minutes
2. Approval on the Minutes 2 November 2020
 - The minutes were approved.
3. EAN on IORP II
 - Pensions Committee has prepared the final version where the ASSC comments from November meeting has been addressed. The ASSC approved the document with some final amendments. Hillevi will forward the feedback to Cathal Fleming/Pensions Committee and inform him of the possible changes in the AAE Glossary in connection of the ESAP 2 Review.
 - The ASSC approved the ASSC report on the EAN development process.
 - Once finalized by the Pension Committee the EAN will be send to the Professional Committee and, if approved, to the General Assembly for approval.
4. EAN on Professional Judgment
 - Professionalism Committee's Task Force has prepared the first exposure draft on the EAN. The ASSC members have distributed several comments on the draft in advance which Hillevi will forward to the Task Force. The ASSC also agreed that any additional comments should be shared with the ASSC by the end of the week in order to give the Task Force reasonable time to finalize the exposure draft.
5. ESAP 2 Revision
 - Jules told about the work of the ESAP 2 Review Task Force and the reasoning behind the proposed amendments. There are some substantial changes to Section 2 based on the amended regulation and on the experience of the users. Most the changes are structural and technical. The ASSC discussed and made comments on the draft. Based on the feedback the Task Force will prepared the next version.
 - Any additional comments on the drafts should be emailed by Friday. Jules agreed to send the next draft by Tuesday 16th March at latest.

6. AAE Glossary

- The ESAP2 Review Task Force had also prepared an updated version of the AAE Glossary to include ESAP2 terms. The ASSC discussed also the few deviations between the AAE and IAA Glossaries but agreed that they are justified.
- The ASSC agreed some technical changes on the documents.

7. AOB - None

8. Next meeting

- 19 March 10:30-12:00 (CET)