

MINUTES OF THE SOCIAL SECURITY SUB-COMMITTEE CONFERENCE CALL HELD ON JULY 23, 2021 FROM 10:00 – 11:00 CEST

The Participants list of the Conference Call can be found at the end of the document as Annex 0.1.

1. Opening of the Conference Call and adoption of the agenda

- Maria welcomed everyone to the Conference Call.
- The agenda was adopted.

2. Brief information about the SSSC steps after the virtual spring meeting / Notes about the Committee's progress

Maria informed the committee about the following:

- a) The discussion paper "Our future role as Social Security actuaries in Europe". A conference call took place with Falco and Philippe who reviewed the paper. In the call were also participated Tatiana, Jeroen and David. It was decided the paper to be reviewed by the Board.
- b) The SSSC webinar: The SSSC is planning a webinar for the 2nd half of November. It was proposed to the committee as topic for the webinar the discussion paper "Our future role as Social Security actuaries in Europe". Maria said that if the paper will be approved then, it could be included among the possible topics.
- c) The online conference on the topic of Long-Term Care and Pension Adequacy that took place on 12 and 13 July. The presentations of the conference have been already circulated.

3. Next Discussion paper *Our comments on the Ageing and Adequacy reports*

Maria referred to the updated planning table and the timeline. She asked for input in order to start with the first draft. Aiming to start the discussion on the paper in the next committee meeting, the first draft should be ready by mid-September.

Tatiana asked about the consultation in Pension Tracking Services.

Jeroen said that he will make a first draft and circulate it for comments before the end of August; two weeks before the deadline set by the EU

Tatiana said that the next Board meeting is on September 8. There is also an internal deadline set after that question of EIOPA; Philippe and Falco will review the expected draft.

She also said that the topic of Pension Tracking Services could be a subject for the SSSC webinar proposing as well the topic of Covid19. Tatiana asked who the SSSC is thinking to invite to attend the webinar; the AAE colleagues only or a wider audience.

Tatiana mentioned that she will feel sorry and it might be disappointing for the committee in case that the discussion paper will not be approved by the Board to be published.

Maria said that she received no feedback since the call at the end of June. She mentioned as best to wait till receiving some feedback from the Board. She also informed Tatiana about the committee's question to the Board in 2019 "if there is a tab in the AAE website where we could save and share scientific documents".

Maria mentioned that for the webinar they would like to have a wider audience besides the AAE colleagues. The SSSC will discuss the webinar topic in September and will try its best to be in line with the deadlines set regarding the Pension Tracking Services consultation.

Tatiana replied that she will ask Philippe and Falco about the process' status of the paper's review.

Jeroen confirmed that he will react on the consultation paper two weeks before the deadline and asked to who in the Board he may send his comments.

Peter asked if separate meetings may take place between the colleagues in order to discuss their comments.

Tibor said that because of time pressure best is, at a first stage, to send our feedback.

David mentioned that he would like to discuss with colleagues about the Long-Term care and Health Care topics.

Maria said that she may facilitate any call between the colleagues who may wish to discuss their comments. However, she continued, the discussion on the paper will start as soon as the first draft will be ready. On that basis the first draft should be circulated before the September meeting.

4. Task Force on Adequacy of Pensions / Chairperson Mr Parniczky

Tibor said that the TF is busy in preparing a summary on the questionnaire results; "The Role of Actuaries in Social Security Systems".

He also mentioned that the work on the indicated topics for the discussion paper will be updated.

The TF is now focusing on preparing the discussion paper comments.

Tibor highlighted the very good idea of making a planning table.

Jeroen informed the committee that there is another invitation for consultation by EIOPA on the Adequacy and the Methodology of pensions. The starting point is the sustainability considering as well the Adequacy of pensions. *Jeroen will circulate the link.*

5. Task Force Methodology and Projections / chairperson Mr Stavrakis

Costas referred to his presentation during the last committee's meeting that was also discussed in the Eurostat virtual meeting on April 26.

The TF Methodology & Projections was involved in order to provide the actuarial perspective in relation to the calculation of Table 29 pension figures. In specific: the determination of assumptions the data sources and the methodologies used. Costas pointed out the importance of considering the open instead of the closed group approach. He also referred to the actuarial perspective on how the communication of T29 results could be enhanced.

Costas said that the actuarial view in relation to the calculation of Table 29 pension figures should be included in the discussion paper.

6. Task Force Mortality / Chairperson Mr Bogataj

David referred to the comparison between the Eurostat 2015 and 2019 population projections. The TF mortality comments on this comparison will be included in the discussion paper.

David mentioned that life expectancy decreased in some countries as a result of the mortality increase. Since it is important, he said, to have more info on the reasons behind these changes he is planning to send a Questionnaire on the discrepancies of the life expectancy in the Member states.

He also referred to the paper "Does living in a retirement village extend life expectancy? The case of Whiteley Village" asking if it has been already circulated.

Tibor mentioned the importance of the "common folder" that will facilitate sharing scientific documents.

Tatiana proposed to ask Maikel if he could facilitate it.

7. Additional items you may wish to discuss

Tibor referred to the next committee meeting at the end of September.

Maria said that we need to wait for the Board decision if it will be a hybrid (face to face and virtual) or a virtual meeting.

8. Closing of the Conference Call

Maria thanked the participants for their attendance and their contribution to the discussion items.

Annex 0.1

Participants SSSC

Conference Call July 23 2021

	First name	Family name	Country	Nominating association	Role
1	Florian	Moyzisch	Austria	Aktuarvereinigung Österreichs	Delegate
2	Yves	Brys	Belgium	IA\ BE	Observer
3	Philippe	Demol	Belgium	IA\ BE	Delegate
4	Tatiana	Bitunska	Bulgaria	Bulgarian Actuarial Society	Chair Pensions Committee
5	Costas	Stavrakis	Cyprus	Cyprus Association of Actuaries	Chair TF Methodology & Projections
6	Ismo	Risku	Finland	Suomen Aktuaariyhdistys	Delegate
7	John	Woodall	France	Institute and Faculty of Actuaries	Observer
8	Bernd	Muemken	Germany	Deutsche Aktuarvereinigung	Observer
9	Thilo	Volz	Germany	Deutsche Aktuarvereinigung	Observer
10	Maria	Economou	Greece	Hellenic Actuarial Society	Chair SSSC
11	Tibor	Parniczky	Hungary	Magyar Aktuárius Társaság	Chair TF Adequacy
12	Raffaello	Marcelloni	Italy	Istituto Italiano degli Attuari & Consiglio Nazionale degli Attuari (ISOA)	Observer
13	Daniela	Martini	Italy	Istituto Italiano degli Attuari & Consiglio Nazionale degli Attuari (ISOA)	Observer
14	Jeroen	Van den Bosch	Netherlands	Het Koninklijk Actuarieel Genootschap	Delegate
15	David	Bogataj	Slovenia	Slovensko Aktuarsko društvo	Chair TF Mortality
16	Peter	Gadensby	United Kingdom	Institute and Faculty of Actuaries	Delegate