

MEETING OF THE RISK MANAGEMENT COMMITTEE

TO BE HELD ONLINE

ON THURSDAY 31 MARCH 2021 FROM 14.00-18.00 CEST

AGENDA

1. OPENING OF MEETING AND ADOPTION OF THE AGENDA

Chair (Malcolm Kemp) to welcome attendees. [Link](#) to the agenda on the AAE website.

2. MINUTES OF PREVIOUS MEETING

2.1 To confirm the [Minutes of the meeting](#) held in Sursee on 30 September 2021 (further copy at **Annex 2.1**).

2.2 To receive any declarations of conflicts of interest and to consider any matters arising not covered elsewhere as substantive items on the agenda.

3. OPEN/ONGOING PROJECTS

3.1 *Solvency II Working Group*

Siegbert Baldauf to provide an update on the activity of this Group.

3.2 *Sustainability and Climate Related Risks WG (SCRR WG)*

To receive an update from Frank Schiller and others on the activities of the Sustainability and Climate-Related Risks WG.

3.3 *Reputational and Conduct Risk*

To receive a final version of a paper from Clara Armengol Vivas, Tomasz Krylowicz, Jerome Crugnola-Humbert, Jana Zelinkova and Frank Schiller on sustainability issues (as part of the SCRR WG, see also 3.2) and their impact on reputation risk and comments from Tomasz Krylowicz and Jana Zelinkova on broader reputational risk management issues.

3.4 *Model risk*

To explore how best to develop this topic.

3.5 *The impact digitalisation might have on risks faced by the banking, insurance and pensions industries*

Following the planned presentation on this topic at the Joint Meeting, to discuss further whether there is appetite to explore how digitalisation might impact the insurance and pensions industries.

3.6 *ERM beyond the financial sector*

To receive an update from Malcolm Kemp and others on how best to develop RMC activity in this area.

- 3.7 *IORP risk management*
To receive an update from Malcolm Kemp and Martin Melchior on the topic of risk management for IORPs
- 3.8 *Systemic risk*
To receive an update from Malcolm Kemp and others on how RMC might best contribute to discussions relating to systemic risk
- 3.9 *Recovery and resolution*
To explore how RMC could best contribute to debates around the proposed Insurance Recovery and Resolution Directive.
4. **COMMUNICATIONS, INFLUENCING AND COMMUNITY DEVELOPMENT**
- 4.1 *RMC webinar (February 2022) and contribution to Convention A (September 2022)*
To note the webinar held on 1 February 2022 on the topic “Sustainability and Climate Change – what does it mean for risk management in Insurance and Pensions?” and to discuss possible RMC contribution to Convention A (September 2022).
- 4.2 *Blogs, articles and conference presentations etc.*
RMC members are requested to propose topics for potential blogs, articles, webinar sessions, conference presentations etc. that might assist with AAE communications and influencing goals or that might help develop the European actuarial risk management Community.
5. **JOINT MEETING INSURANCE, PENSIONS AND RISK MANAGEMENT COMMITTEE**
To discuss topics arising from the joint meeting held earlier on 31 March 2022.
6. **CONSULTATIONS, PRESS RELEASES, BLOGS AND OTHER PUBLICATIONS**
To note:
 - Consultations the AAE has responded to and other AAE press releases, blogs and publications (see **Annex 6** for 2021 Q4)
7. **MEETING WITH EXTERNAL ORGANISATIONS AND STAKEHOLDERS**
To note the [overview of meetings](#) held between delegations of the AAE and respective stakeholders (see **Annex 7** for 2021 Q4). Malcolm Kemp and others to provide oral reports on:
 - AAE’s meeting with EIOPA in October 2021
 - AAE and EIOPA roundtables and seminars relevant to the work of the RMC
8. **FORWARD WORKPLAN**
To discuss:
 - Progress / issues on items included in current workplan
 - Any existing projects to be deemed closed or reallocated to new owners
 - Topics which could / should be added to our workplan

9. **EXCHANGE OF INFORMATION ON CURRENT ISSUES**

To exchange information on current issues in member associations of interest to other members (members are invited to send a note of any current issues for circulation to the Committee before the meeting, especially if they are unable to attend), including topics believed to be of interest from EIOPA, NSAs or other bodies.

10. **ANY OTHER BUSINESS**

11. **DATE OF NEXT MEETING**

The next meeting will be held in Rome, Italy, on 6 October 2022 (tbc) at the invitation of ISOA and in conjunction with the AAE Annual Meeting.

[Link to the video.](#)