

JOINT MEETING OF EDUCATION AND PROFESSIONALISM COMMITTEES

HELD ONLINE

ON THURSDAY 31 MARCH 2022 FROM 08.00-09.30 CEST

MINUTES

Chairpersons: Henning Wergen and Christophe Heck

The list of attendees is attached at the end of these notes as **Annex 0.1**.

1. **Opening of the meeting and adoption of the agenda**
Chair to welcome attendees. [Link](#) to the agenda.
2. **Compliance review and the next steps**
 - Goal of the meeting is to coordinate the compliance review between the ProfC (code of conduct, disciplinary process, promulgation of standards) and the EduC (education syllabus).
 - EduC aims to finish the compliance review by year end 2022 by allocating the review to sub-groups.
 - ProfC aims to finish the compliance review by the General Assembly 2022 taking place in Rome.
 - EduC and ProfC agree to coordinate the communication with FMAs for which the review is outstanding.
 - It was proposed to classify the FMAs in a RAG colour code (red (non-compliant or no contact), amber (non-compliant but action plan and timeline agreed), green (compliant)). The EduC and ProfC will coordinate on red and amber FMAs.
 - Presentation of a proposed non-compliance process as per the shared presentation (in attachment). The fact that non-compliance can put the MRA in danger and hence the standing and values offered to FMAs by the AAE means that the compliance review process is of utmost importance.
 - Vote on change of membership in case of non-compliance, no action plan and no timeline: some participants raised the point that a simple majority would be a too low of a standard given that for other General Assembly decisions unanimity is required. Some other participants mentioned that a non-compliant FMA shouldn't be able to block a General Assembly vote on a change in membership class. Consequently, a non-compliant FMA should not be able to vote. At the same time, it was raised that an FMA could still block a vote based on using another FMA to do so. Therefore, some participants proposed

to use a qualified majority (2/3 or 3/4). The 3/4 majority would be in line with the General Assembly voting process after a non-unanimous vote and cooling-off period. Given that the review is subject to interpretation, it was proposed, for red and amber FMAs, that a second review from another set of reviewers should be done for non-compliant FMAs. Furthermore, an appeal process should be added to the process.

- The EduC and ProfC agreed to create a task force to work on an updated process. The task force would report back to the EduC and ProfC on an ad-hoc basis. Volunteers are Malcolm, Rafael, Romain, Henning, and Christophe.
- The goal is to get the process approved during the General Assembly 2022.

3. Questionnaire on “the risk of losing attractiveness, competences and relevance as actuarial profession”

- It was reported that the Board some time ago established a risk register for the AAE. A wide range of risks is included, such as financial risks, operational risks, or reputational risks
- One specific risk is “In general, the risk of losing attractiveness, competences and relevance as actuarial profession”.
- While further evaluation this risk it became clear that the AAE in this case is strongly dependent on the specific situation in FMA.
- To get a better understanding it is proposed to run a survey with all FMA.
- A proposal for a short survey was presentation with several being made:
 - In general, the present members of the EduC and the ProfC welcomed the initiative.
 - It was proposed to have more given answer options rather than only the opportunity to give an individual answer (esp. regarding activities already implemented); the option for additional test answers should always be available.
 - To get a better quantitative understanding a question on the number of members, number of graduating students, age structure etc. should be included if possible with the evolution of such numbers over time.
- Members of both committees are welcome to send any further comments until 25 April.

4. Any other business

No other business.

5. Next meeting

Mention of next meeting to be held in Rome, Italy, on 6 or 7 October 2022 (tbc) at the invitation of ISOA and in conjunction with the AAE Annual Meeting.

Annex 0.1

Participants Joint meeting Education and Professionalism Committees
Virtual | 31 March 2022

	First name	Family name	Country	Nominating association
1	Karin	Hirhager	Austria	Aktuarvereinigung Österreichs
2	Christian	Buchta	Austria	Aktuarvereinigung Österreichs
3	Jean-Claude	de Pooter	Belgium	Institut des Actuairens en Belgique
4	Karel	Goossens	Belgium	IA BE
5	Zornitsa	Zaharieva	Bulgaria	Bulgarian Actuarial Society
6	Angel	Videnov	Bulgaria	Bulgarian Actuarial Society
7	Mirjana	Cesarec	Croatia	Hrvatsko Aktuarsko Društvo
8	Christian	Furrer	Denmark	Den Danske Aktuarforening
9	Kristoffer	Bork	Denmark	Den Danske Aktuarforening
10	Janne	Kaippio	Finland	Suomen Aktuaariyhdistys
11	Olivier	Lopez	France	Institut des Actuairens
12	Romain	Durand	France	Institut des Actuairens
13	Henning	Wergen	Germany	Deutsche Aktuarvereinigung
14	Birgit	Kaiser	Germany	Deutsche Aktuarvereinigung
15	Gabor	Hanak	Hungary	Magyar Aktuárius Társaság
16	Erzsébet	Kovács	Hungary	Magyar Aktuárius Társaság
17	Irina	Voronova	Latvia	Latvijas Aaktuāru Asociācija
18	Inga	Helmane	Latvia	Actuarial Association of Europe
19	Eugenija	Bieliauskiene	Lithuania	Lietuvos Aktuaru Draugija
20	Marjon	Tjia	Netherlands	Koninklijk Actuarieel Genootschap
21	Jules	Krijgsman van Spangenberg	Netherlands	Koninklijk Actuarieel Genootschap
22	Helge-Ivar	Magnussen	Norway	Den Norske Aktuarforening
23	Patrick	Kakunze	Norway	Den Norske Aktuarforening
24	Marcin	Krzykowski	Poland	Polskie Stowarzyszenie Aktuariuszy
25	Lukasz	Delong	Poland	Polskie Stowarzyszenie Aktuariuszy
26	Onofre	Simoens	Portugal	Instituto dos Actuarios Portugueses
27	Tony	Jeffery	Republic of Ireland	Society of Actuaries in Ireland
28	Pavel	Koci	Slovakia	Slovenská spoločnosť aktuarov
29	Mária	Kamenárová	Slovakia	Actuarial Association of Europe
30	Zuzana	Weber	Slovakia	Slovenská spoločnosť aktuarov
31	Rafael	Moreno Ruiz	Spain	Instituto de Actuarios Españoles
32	Mercè	Claramunt	Spain	Col.legi d'Actuaris de Catalunya
33	Malcolm	Campbell	Sweden	Svenska Aktuarieföreningen
34	Elinore	Gustafsson	Sweden	Svenska Aktuarieföreningen
35	Christophe	Heck	Switzerland	Association Suisse des Actuairens
36	Olivier	Steiger	Switzerland	Association Suisse des Actuairens
37	Colm	Fitzgerald	UK	Institute and Faculty of Actuaries
38	Clifford	Friend	UK	Institute and Faculty of Actuaries