

NOTES OF A MEETING OF THE EDUCATION COMMITTEE

**HELD ON THURSDAY 31 MARCH 2022
FROM 9.30 UNTIL 13.00 AS AN ONLINE MEETING**

Participants

The participant's list is added as Annex 0.1.

1. OPENING OF THE MEETING AND ADOPTION OF THE AGENDA

Henning Wergen welcomed all participants to the online meeting of the AAE Education Committee.

The agenda was adopted as circulated before the meeting.

2. MINUTES OF THE PREVIOUS MEETING

The minutes of the previous meeting from 30 September 2021 in Sursee, Switzerland, were approved unanimously.

3. AAE CORE SYLLABUS – IMPLEMENTATION AND REVIEWS

Henning Wergen introduced this agenda item. He recalled that according to Article 5 of the AAE Statutes all actuarial associations “must [...] comply with minimum education standards as set out on the AAE’s Core Syllabus for Actuarial Training in Europe”.

Based on this the General Assembly in 2019 passed updated Education Guidelines and again based on this the Education Committee in 2020 agreed on principles for the review process to be performed for every full member association by the AAE Education Committee. A spreadsheet to undertake a self-assessment had been sent out to all full member associations.

Henning Wergen shortly summarized that not all associations responded, some others indicated the need for some more time. Overall, 24 associations answered:

- 18 associations submitted their self-assessments based on the standardised excel sheet
- 4 associations asked for more time to respond
- 2 associations answered that they do not have an own education route
- 9 associations have not yet responded

Four groups were set up to review the self-assessments separately:

Group 1	Onofre Simoes, Colm Fitzgerald, Elinore Gustafsson, Henning Wergen	Belgium, Finland, Ireland, The Netherlands, Spain (IAE)
Group 2	Marjon Tjia, Jean-Claude de Pooter, Zuzana Weber, Olivier Steiger	Croatia, France, Italy, Norway, Spain (CAC)

Group 3	Erszébet Kovacs, Rafael Moreno Ruiz, Ermanno Pitacco, Olivier Lopez, Merce Claramunt	Denmark, Germany, Latvia, Poland, Sweden
Group 4	Christian Furrer, Tony Jeffery, Lukasz Delong, Patrick Kakunze, Janne Kaippio	Estonia, Hungary, Lithuania, Portugal

All groups reported back to the committee on their findings.

The following principles were agreed on:

- The task of the reviewers is to check compliance of the specific education route against the AAE Core Syllabus requirements
- In a first step this means that reviewers must understand the submission and the information enclosed
- To get better clarity reviewers are motivated to contact the national associations / person who submitted the spreadsheet / corresponding member in the Education Committee
- Reviewers to form an opinion to the Education Committee
- Only after this step the official procedure as currently discussed with the Professionalism Committee will become effective

Henning Wergen together with the AAE Secretariat will reach out to those associations that have not yet provided any information.

The members of the committee agreed to have an additional meeting in the second half of May to discuss the status.

4. **IMPLICATION OF COVID-19 PANDEMIC TO ACTUARIAL EDUCATION**

This item was not discussed in detail and will be removed from the agenda for future meetings.

5. **EUROPEAN CONGRESS OF ACTUARIES 2022 AND CONVENTION A**

It was mentioned that the next European Congress of Actuaries will take place on 2 and 3 June 2022 in Madrid, Spain. All members of the Education Committee were motivated to join the ECA and promote the event within their personal network.

Furthermore, the AAE will offer two separate 4-hour modules in the new online congress event, the Convention A, which will take place from 19 to 23 September 2022. One session will cover committee specific topics, including the Education Committee. Henning Wergen will reach out to potential members of the committee to be involved.

6. **WEBINARS**

The AAE organizes four webinars per years on relevant topics of the committees.

The next webinar to be organized by the Education Committee will be in Q3 / 2022. A possible topic will be discussed at a later stage.

7. **QUALIFICATIONS**

CERA

Several European associations offer the global CERA qualification to their members.

Data Science programs

This topic was discussed in detail.

Henning Wergen reported that the AAE Board asked the committee to establish a task force on this topic. The goal for this group is to design a syllabus for qualified actuaries to obtain detailed knowledge and skills in the field of (actuarial) data science.

Members of the Task Force are Colm Fitzgerald, Christian Furrer, Olivier Lopez, a DAV representative and a SAV representative.

8. **OTHER ORGANISATIONS**

IAA Education Committee

Henning Wergen reported from the meeting of the IAA Education Committee from 24 March 2022. The committee is currently working on a proposal to further differentiate the IAA Education Syllabus into a core part, which must be covered significantly by every member association, and an elective part, which gives member association greater flexibility to cover relevant topic up to an equivalent level.

This initiative is based on the goal of the IAA to be inclusive in fulfilling the membership requirements on education on the one hand and to give existing member associations enough flexibility to further develop their requirements and still be in line with the syllabus requirements on the other hand.

If accepted this proposal would lead to an updated of the IAA Education Guidelines but would leave the syllabus as it is. In this sense, no substantial effect for AAE members associations is to be expected.

EAA

The EAA is still offering only online activities. Over the last two years this has resulted in a significant rise of participant numbers. An updated report on specific event was attached with the meeting documents.

9. **ANY OTHER BUSINESS**

No points were raised.

10. **DATE AND PLACE 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. The actual meeting time will be communicated in time.

An invitation video from ISOA was shared.

11. **RESERVED (CONFIDENTIAL) BUSINESS**

There was no such business.

Annex 0.1: Participants

	Delegates	Country	Nominating association
1	Christian Buchta	Austria	Aktuarvereinigung Österreichs
2	Jean-Claude de Pooter	Belgium	Institut des Actuairens en Belgique
3	Lukasz Delong	Poland	Polskie Stowarzyszenie Aktuariuszy
4	Christian Furrer	Denmark	Den Danske Aktuarforening
5	Janne Kaippio	Finland	Suomen Aktuaariyhdistys
6	Olivier Lopez	France	Institut des Actuairens
7	Henning Wergen	Germany	Deutsche Aktuarvereinigung
8	Erzsébet Kovács	Hungary	Magyar Aktuárius Társág
9	Ermanno Pitacco	Italy	Istituto Italiano degli Attuari & Consiglio Nazionale degli Attuari (ISOA)
10	Eugenija Bieliauskiene	Lithuania	Lietuvos Aktuarijų Draugij
11	Patrick Kakunze	Norway	Den Norske Aktuarforening
12	Onofre Simoes	Portugal	Instituto dos Atuários Portugueses
13	Tony Jeffery	Republic of Ireland	Society of Actuaries in Ireland
14	Zuzana Weber	Slovakia	Slovenská spoločnosť aktúarov
15	Rafael Moreno Ruiz	Spain	Instituto de Actuarios Españoles
16	Mercè Claramunt	Spain	Col.legi d'Actuaris de Catalunya
17	Elinore Gustafsson	Sweden	Svenska Aktuarieföreningen
18	Olivier Steiger	Switzerland	Association Suisse des Actuairens
19	Marjon Tjia	The Netherlands	Het Koninklijk Actuarieel Genootschap
20	Colm Fitzgerald	United Kingdom	Institute and Faculty of Actuaries
	Observer		
21	Malcolm Campbell	Sweden	Svenska Aktuarieföreningen
22	Christophe Heck	Switzerland	Association Suisse des Actuairens
23	Clifford Friend	United Kingdom	Institute and Faculty of Actuaries
24	Tom Wildsmith	USA	American Academy of Actuaries