

MAIN ISSUES ABOUT COMPLIANCE, DEVELOPED IN OUR COL·LEGI (CAC) IN 2021 - 2022

MEMBERS

Our Col.legi is formed by 522 individual professional members, 5 actuarial societies and 38 protective members (sponsors).

Very important companies in the European insurance sector (insurers, reinsurers, audit and consultants, lawyers) are sponsors of our Col.legi (38), among which:

- Insurance companies: Allianz, Zurich, DAS, Arag, Vidacaixa, Bansabadell Vida, BBVA Seguros, Catalana Occidente, Fiatc, MGS Seguros.
- Reinsurance companies and brokers: Swiss Re, Scor Re, RGA Re, Nacional Re, Guy Carpenter.
- Audit and consultants: Deloitte, EY, KPMG, BDO, Triple A Risk Finance, Mazars, Management Solutions, Milliman SAS, Serfiex, WTW.
- Lawyers: Cuatrecasas Abogados.

COMPLIANCE WITH AAE COMPLIANCE REQUIREMENTS

The CAC have already implemented the five AAE requirements, following the respective AAE guidelines:

- Code of Conduct
- Disciplinary process
- Core Syllabus for Actuarial Training
- CPD scheme
- Standards process (the only not completely implemented)

CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD)

In the year 2019 was launched our computer application for the management of our CPD system.

Our actuaries must do a minimum of 20 training hours per year (or 60 hours in 3 years).

Each member has their own CPD account, that can be consulted at the WEB of the CAC.

In the year 2021, 3,862 hours have been certified.

Our short experience with this system is:

- 70% of members are included in the system.
- But not all the members included in the system meet training requirements or do not report them.

EDUCATION.

Education is a very important activity for us, because it is a service very demanded by our members and by our protector's members, for the training of their actuaries and for our CPD system.

In 2021:

- 30 education activities,
- A total of 3,698 hours,
- Attended by 1.931 professionals.

Current issues have been analyzed, such as:

- IFRS 17
- The value of artificial intelligence for insurers
- Professionalism
- Climate change and its effects on the insurance industry
- The revision of Solvency II

In most cases we have had the collaboration of our sponsors

WORKING GROUPS AND COMMISSIONS.

CAC has had different active Working Groups and Commissions. In 2021, 106 actuaries have participated in different Working Groups and Commissions

Working Groups/Commissions:

- Pensions and Social Security.
- Professional Standards.
- Senior Commission.
- Edition of the CAC Magazine.
- Development of Education Program.
- Development of CPD Program (regulation, systems and follow up)
- Solvency II
- Sustainability and climate change
- Professionalism and training.

OUR MAIN CHALLENGES

- Increase the number of members. Mainly of young graduates and actuaries working in insurance companies or consultants.
- Follow the evolution of the Standards and his process
- Improve the level of compliance of CPD requirements.

Barcelona, October 2022.