actuarial association of europe
advising · achieving · engaging

ACTUARIAL ASSOCIATION OF EUROPE
ASSOCIATION ACTUARIELLE EUROPÉENNE

1 PLACE DU SAMEDI
B-1000 BRUSSELS, BELGIUM
(+32) 2 201 60 21
INFO@ACTUARY.EU
WWW.ACTUARY.EU

MEETING OF THE RISK MANAGEMENT COMMITTEE
TO BE HELD IN ROME, ITALY

ON THURSDAY 6 OCTOBER 2022 FROM 14.00-17.30 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 online on 31 March 2022 (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 Working Group (SCRR WG)*
To receive an update from the SCRR WG on its recent past and expected future activities.

3.3 *Reputational and Conduct Risk*
To note the publication of a paper by Clara Armengol Vivas, Jérôme Crugnola-Humbert, Tomasz Krylowicz, Matthew Modisett, Frank Schiller and Jana Zelinkova on Sustainability Issues and Reputational Risk for Insurance Companies and Pension Funds.

3.4 *Pension Risk Management Working Group*
To receive an update from Martin Melchior on this newly formed Working Group and to discuss its forthcoming activities.

3.5 *ERM beyond the financial sector*
To receive an update from Malcolm Kemp and others on how best to develop RMC activity in this area.

3.6 *Inflation risk*
Malcolm Kemp to lead a discussion on how best to develop RMC activity in this area.

3.7 *Other topics the RMC could usefully discuss and develop*
Malcolm Kemp to lead a discussion of topics that risk management committees or equivalents within AAE member associations are pursuing which might be worth developing further within the RMC. For example, the IFoA Banking Community and

the IFoA Risk Management Board are responding to a paper from the Bank of England on Model Risk Management Principles for Banks, see CP6/22 – Model risk management principles for banks | Bank of England. However, this was a topic that was given low priority by the RMC when we discussed it at our last meeting.

4. **COMMUNICATIONS, INLFUENCING AND COMMUNITY DEVELOPMENT**

4.1 *Webinars etc.*

To note the RMC and SCRR WG contribution to Convention A (September 2022) and to plan further webinars

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 6 October 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 2022Q2 and Q3)

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 2022 Q2). Attendees present at these or similar meetings to share feedback on these events

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

To exchange information on current issues in member associations of interest to other members not otherwise covered earlier in the agenda (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. Would it be helpful to schedule presentations from individual committee members about the range of activities being undertaken in this space by their own member association?

10. **APPOINTMENT OF COMMITTEE VICE-CHAIR**

11. **ANY OTHER BUSINESS**

12. **DATE OF NEXT MEETING**

The next meeting will be held in Bratislava Slovakia, on 20 April 2023 (tbc) at the invitation of the Slovak Society of Actuaries and in conjunction with the AAE Spring Meeting.