



EUROPEAN CONGRESS OF ACTUARIES 2022  
MADRID 2-3 JUNE 2022

# NEW PROSPECTS FOR ACTUARIES

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On 2 and 3 June 2022, the Actuarial Association of Europe (AAE) and the Instituto de Actuarios Españoles held the 4<sup>th</sup> European Congress of Actuaries (ECA 2022) in Madrid, Spain.

**I**n total, around 250 experts and executives from Europe and beyond participated in the congress, organized by the European Actuarial Academy. Following two years of remote working due to the coronavirus pandemic, the ECA

was an excellent opportunity for many people in the European community of actuaries to meet with their peers. We were delighted to welcome around 250 participants – a good number considering that this was the first in-person, post-Covid AAE event.

**The congress featured** a varied and inspiring programme, with excellent keynote sessions given by renowned guest speakers, as well as opportunities to watch experts presenting across the full scope of actuarial topics. >





Once the scheduled presentations were over, there was also the chance for after-hours networking at a typically Spanish get-together event on the first evening.

**The sessions covered** a wide range of interesting topics, on traditional issues and also broader themes including new emerging risks. In terms of traditional matters, there was a lot of attention on the review of Solvency 2 in insurance and the application of IORP2 in pension funds. We also observed that even traditional themes now include new questions relating to broader issues and emerging risks, for instance ESG, climate, disasters, sustainability and pandemics.

**Another hot topic** for actuaries is IFRS17. This was approached from different angles, including with discussion of the role of actuaries in IFRS17 calculations and reporting. Several presentations were dedicated to new data processing techniques and data science as an important extension of the traditional toolset for actuaries.

**Congress presentations** on subjects including science, professional topics, professionalism and predictions for the future were delivered by both actuarial colleagues and external stakeholders. To summarise the themes covered at ECA 2022 in Madrid, the wider focus was on building a bridge to the future, and a new functional role for actuaries.

**External stakeholders** gave keynote speeches during four plenary sessions: Gonzalo Garcia Andres, Spain's Secretary of State for Economy, underlined the contribution of actuaries to the economic process; Santiago Arechaga, CEO of Swiss Re Iberia, talked about the actuary in sustainability, speaking for a widened view that includes the wellbeing of people and society, as well as consideration of the planet; Petra Hielkema, Chairperson of EIOPA, highlighted the review of Solvency 2 and the start of IFRS17 as current issues under discussion in Europe; Andreas Märkert, Chair of CRO Forum, illustrated the world of emerging risks,

where actuaries need to make a substantial contribution.

**The keynote speakers** confirmed the important role of actuaries not only in traditional fields but also in wider areas. In conclusion, this congress was full of ideas and perspectives, for an actuarial profession that is more dynamic and energetic than ever. If you missed ECA 2022, the recordings are available to watch at actuvie, which is the first international streaming platform designed especially for actuaries.

**We work to raise** awareness of AAE among actuaries throughout Europe, and to support this aim the first-ever AAE video was shown for the first time in Madrid. The message of the video was that an actuary must be open to many kinds of risks, and that being best prepared involves a change of mentality.

The next ECA is scheduled to take place in 2024. <

