

PRESS RELEASE

Actuarial Association of Europe and Actuarial Society of South Africa sign Framework Agreement for Mutual Recognition

Brussels, 6 March 2014: The Actuarial Association of Europe (“AAE”) and the Actuarial Society of South Africa (“ASSA”) have signed a Framework Agreement to allow member associations of AAE and ASSA to enter into agreements on Mutual Recognition of Qualifications.

Under the terms of this agreement individual member associations of the Actuarial Association of Europe may enter into bilateral mutual recognition agreements. This holds considerable benefits for fully qualified individual actuaries working, or wanting to work in South Africa.

The member associations of the AAE have had a mutual recognition agreement in place since 1992.

Malcolm Campbell, chairperson of the AAE, stated: “This agreement is a step towards creating a true global actuarial profession. It will give the opportunity for individual actuaries of member associations of the AAE to become fully qualified members of the ASSA when working in South Africa.”

- End of press release -

Notes for editors

1. For further information please contact Ad Kok, Chief Executive (tel. +32 2 201 60 21), aamkok@actuary.eu
2. Copies of all AAE press releases are available on the AAE website (www.actuary.eu)
3. The Actuarial Association of Europe (AAE) was established in 1978 under the name Groupe Consultatif to represent actuarial associations in Europe. Its purpose is to provide advice and opinions to the various organisations of the European Union - the Commission, the Council of Ministers, the European Parliament, EIOPA and their various committees – on actuarial issues in European legislation. The AAE currently has 37 member associations in 35 European countries, representing over 20,000 actuaries. Advice and comments provided by the AAE on behalf of the European actuarial profession are totally independent of industry interests.