

**MINUTES OF THE SOCIAL SECURITY SUB-COMMITTEE HELD
ON THURSDAY OCTOBER 5TH, 2023 FROM 08.15-11.00 CEST**

The Participants list of the SSSC meeting can be found at the end of the document as Annex 0.1.

1. Opening of the meeting and adoption of the agenda

Maria opened the meeting welcoming the participants. The agenda was adopted.

2. Notes about the Committee's progress

Maria said that since the committee's last meeting everyone's effort is paid on the Social Security Forum.

She informed the participants about the participation of the SSSC in the Pension Experts Group – PEG - meeting on April 28; *the WG Methodology & Projections colleagues Costas, Meeri & Mark gave a presentation.*

She also informed the committee:

- a) on the participation of Daniela and Raffaello in the ICA 2023 in Sydney by giving a presentation on the consequences of the Covid 19 pandemic on the Italian workers compensation systems.
- b) about the 2024 ECA in Rome proposing to the colleagues to send a paper for giving a presentation; *Daniela and Raffaello applied already*
- c) about Tibor's paper. The paper has been finalized and the SSSC approval is needed.

3. Approval of the discussion paper "Risk Mapping for Social Security Pension Systems" Author: Tibor Parniczky

Tibor informed the committee about his paper pointing out that his paper aiming to start the discussion about risk management in the public pensions. He asked the SSSC's approval in order to submit it to the Pension Committee. He said that he wishes his paper to be published in the AAE site.

Jeroen asked for some time (2 weeks) in order to give some comments.

Hartwig asked if the target audience is the public.

Tatiana explained that this is a scientific paper addressed mainly to the actuaries.

Richard asked if he has considered the cases of unemployment and emigration and he asked to be more explicit, as we now need to deal with solvency he said.

Jeroen asked about the risks of how to prevent increase in contributions.

4. Presentations:

Bogusława Wolniewicz-Niemiec: "Polish pensions – Current changes"

Meeri Kesälä: "Long Term Projections in Finland"

5. Social Security Forum

Discussion about its progress / Remaining steps

Maria gave to the participants the latest update regarding the Forum including some statistics. In specific she mentioned that: a) the minister of Spain confirmed his participation b) the key note speaker will be Mr Valdis Zagorskis who will join live c) up to September 30th there were subscribed 180 colleagues (actuaries and non-actuaries) from 24 countries in Europe and from 9 countries overseas; at about 70 of those work in governmental organizations and universities. Maria asked to continue promoting the Forum.

6. Working Group: Methodology and Projections / chairperson Mr Lee

Mr Lee was replaced by Ms Meeri Kesälä

Meeri made an update on the working group activities and presented the WG future steps. In specific, the WG is planning to work further on the Automatic Adjustment Mechanisms topic. Meeri referred as well on the Methodology and Projections in Europop2023 population projections, in particular: a) on the Key idea of convergence and b) on the modelling treatment of COVID-19 and on the impact of the war in Ukraine.

7. Working Group on Adequacy of Pensions / chairperson Mr Parniczky

Tibor said that the WG is expecting the publication of the Ageing and the Adequacy reports to renew its work. At this stage they are in a thinking process for new ideas. Tibor referred to the call of the WG of Methodology and Projections, planned already in mid-October, where a discussion about a number of topics will take place. The WG Adequacy is working closely with the WG of Methodology and Projections he said.

8. Working Group Mortality / chairperson Mr Bogataj

David gave a presentation on the mortality dynamics in European population projections, comparing the EUROPOP2023 with EUROPOP 2019 projections.

After his presentation the participants discussed about the population increase due to migration caused by the war in Ukraine.

9. Additional items you may wish to discuss

No additional items mentioned.

10. Future meetings

Maria proposed to have a Conference call upon the publication of the Underlying Assumption & Projection Methodologies (Ageing report 2024) and informed the participants about the SSSC next meeting in Vilnius Lithuania, on April 18 2024 in conjunction with the AAE Spring Meeting.

11. Close of the meeting

Maria thanked the participants for their attendance and their contribution to the discussion.

Annex 01**Participants SSSC****AAE Meetings, in Cologne October 2023**

	First name	Family name	Country	Nominating association	Role
1	Florian	Moyzisch	Austria	Aktuarvereinigung Österreichs	Delegate
2	Hartwig	Sorger	Austria	Aktuarvereinigung Österreichs	Observer
3	Tatiana	Bitunska	Bulgaria	Bulgarian Actuarial Society	Chair Pensions Committee
4	Meeri	Kesälä	Finland	Suomen Aktuaariyhdistys	Delegate
5	Richard	Deville	France	Institut des Actuaire	Observer
6	John	Woodall	France	Institute and Faculty of Actuaries	Delegate
7	Bernd	Muemken	Germany	Deutsche Aktuarvereinigung	Observer
8	Thilo	Volz	Germany	Deutsche Aktuarvereinigung	Observer
9	Maria	Economou	Greece	Hellenic Actuarial Society	Chair SSSC
10	Tibor	Parniczky	Hungary	Magyar Aktuárius Társaság	Chair WG Adequacy
11	Philip	Shier	Ireland	Society of Actuaries in Ireland	Observer
12	Evaldas	Valeiša	Lithuania	Lietuvos aktuaru draugija	Observer
13	Jeroen	Van den Bosch	The Netherlands	Koninklijk actuariel genootschap	Delegate
14	Yang	Xuan	The Netherlands	Koninklijk Actuarieel Genootschap	Observer
15	Bogusława	Wolniewicz-Niemiec	Poland	Polskie Stowarzyszenie Aktuariuszy	Delegate
16	Maitane	Mancebo	Spain	Instituto de Actuarios Españoles	Observer
17	David	Bogataj	Slovenia	Slovensko Aktuarsko društvo	Chair WG Mortality
18	Jonathan	Andrews	United Kingdom	Institute and Faculty of Actuaries	Delegate

Apologies:

	First name	Family name	Country	Nominating association	Role
1	Costas	Stavrakis	Cyprus	Cyprus Association of Actuaries	Delegate
2	Mark	Lee	Ireland	Society of Actuaries in Ireland	Chair WG Methodology & Projections
3	Raffaello	Marcelloni	Italy	Istituto Italiano degli Attuari & Consiglio Nazionale degli Attuari (ISOA)	Observer
4	Daniela	Martini	Italy	Istituto Italiano degli Attuari & Consiglio Nazionale degli Attuari (ISOA)	Observer
5	Cinzia	Ferrara	Italy	Istituto Italiano degli Attuari & Consiglio Nazionale degli Attuari (ISOA)	Delegate
6	Gregorio	Gil de Rozas	Spain	Instituto de Actuarios Españoles	Delegate
7	Chris	Daykin	United Kingdom	Institute and Faculty of Actuaries	Delegate

