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Newsletter #7 - 2023 September



The AAE Newsletter – the regular publication by the European umbrella organisation of the actuarial associations in Europe – is intended to provide you with the latest information from the AAE and its members.

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Upcoming events

The following AAE events are scheduled

- [26 September 2023, 13:00-15:00 CET, AAE webinar 'Update on Risk Management Topics'](#) organised by the Risk Management Committee - [Register here!](#)

The webinar will include presentations on :

- *Inflation risk*
- *Sustainable insurance products and*
- *ORA versus ORSA / IORP risk management.*

- [46th AAE Annual Meeting, Cologne, Germany, 4-6 October 2023](#)

- [2 November 2023, AAE Social Security Forum](#), full day virtual event.

- [Register here!](#)



- 29 November 2023, 10:00-12:00 CET, AAE webinar organised by the AAE Professionalism Committee, **SAVE THE DATE!**

- [6-7 June 2024, ECA 2024, Rome, Italy.](#)

[Call for Speakers](#): submit your abstract by 31 October 2024.

Other events you may find interesting:

- 25 October 2023, [CERAVISION](#), a live online conference, organised by CERA Global Association, too risky to miss. Participation is free. **SAVE THE DATE** or [already reserve your seat](#).

- 3 November 2023, The 3rd Conference by the Hellenic Actuarial Society (HAS) explores "New Technologies and (Re)Insurance - the Next Day." Set at the Megaron Athens Concert Hall, this event unites 500+ Actuarial Science and Insurance experts from all over Greece. Esteemed participants are invited as distinguished speakers and globally recognized professionals with international recognition. For questions or registration, please send an email to: <https://pcoconvin.eventsair.com/actuaries2023congress/>.

- 15-17 November 2023, [XIV Italian National Actuarial Congress](#) - in-person event in Milan, Italy.

[Register here!](#)

In the last Congress (Rome 2021) a long term project was launched towards the “**Global Actuary**” attended by 1.210 participants, including stakeholders. **Actuaries in particular were always considered to be more involved in**

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and systemic risks, new data processing techniques, including artificial intelligence and machine learning, banking, finance, welfare plans, including the supplementary health private funds and the non-financial corporates.

Summing up the goal: to continue to further develop the traditional fields and at the same time to develop the new fields.

In the next Congress these topics will be considered from the Italian point of view but also looking at the European and international scenarios.

The title of the Congress is the exact summary of the above mentioned contents and goals: ***"the global actuary for a sustainable world: tradition, innovation and emerging risks"***.

The Congress, as usual, will be open for stakeholders.

Further details available on the

websites: www.ordineattuari.it and www.actuary-isoa.com.

All these events and more can be found on the AAE's Calendar, click here!

[Event calendar](#)



Publications

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[Issue #35 of The European Actuary](#) with the theme: **Catastrophe Risks** is now available.

This issue features the following articles:

- Developing strategies for natural catastrophes | Interview with Marie Scholer [Teaser](#) | [Full interview](#)
- Bridging the insurance gap - a global challenge for financial resilience | by Monika Lis
- Some thoughts on Nat Cat and insurance policies | by Michael Schüte and Dorothea Diers
- Why natural catastrophe frequency-severity adjustments underestimate tail risks from climate change | by Cameron Rye
- AAE position on IORP II Directive | by Tatiana Bitunska and Philip Shier
- EAD 2023 - a successful European Actuarial Day with opportunities for improvement | by the EAD Organising Team
- Catastrophe | column by Loudina Erasmus

Looking for another article or Issue of the TEA?

You can find them under [AAE News](#).

The European Actuary (TEA)

Blogs

Summer is over, Fall into insightful reading this season - explore sustainable insurance products with the latest blog: [Sustainable Products in Insurance](#) written by: Jérôme Crugnola-Humbert, *Chairperson AAE Sustainability and Climate-related Risks Working Group*

Looking for previously issued blogs?

Press the yellow button below!

[All Blogs](#)



Surveys and Consultations Member Associations

Open surveys and consultations to which a response of AAE Member Associations is needed, can be found on the [AAE website](#).

On this page you will find all relevant details as well as the deadlines.

Consultations from stakeholders

AAE is preparing responses to the following consultations:

- [IAIS Public Consultation on ICP 14 \(Valuation\) and ICP 17 \(Capital Adequacy\)](#)
- [IAIS Public Consultation on Insurance Capital Standard as a Prescribed Capital Requirement](#)
- [EIOPA Consultation on Staff paper on measures to address demand-side aspects of the NatCat protection](#)
- [EIOPA Consultation on Supervisory Statement on supervision of reinsurance concluded with third country insurance and reinsurance undertakings](#)
- [EIOPA consults on an Open Insurance use case: an insurance dashboard](#)

If you wish to contribute to upcoming consultations, please check the outstanding consultations and the relevant deadlines on the [AAE website](#).

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NEWS FROM THE AAE

Scheduled meetings with stakeholders

- On 17 October 2023, the AAE will meet with Didier Millerot and relevant experts from DG FISMA, to discuss various topics of mutual interest.
- On 23 October 2023, the AAE will meet with relevant EIOPA experts to discuss the joint EIOPA-ECB paper on policy options to reduce the climate insurance protection gap.

EU: Climate Resilience Dialogue publishes interim report

The AAE – represented by Jérôme Crugnola-Humbert and Loudina Erasmus, and supported by Daphné de Leval and Lutz Wilhelmy - actively contributed to the Climate Resilience Dialogue and the EC has now published the interim report.

The Climate Resilience Dialogue (CRD) was launched by the EU Commission late last year and aims to bring together public and private stakeholders (e.g., Insurance Europe, EIOPA, Reinsurance Advisory Board, the CRO Forum and many other NGOs and industry associations) to investigate ways to narrow the climate protection gap. The CRD's work itself is structured in two sub-groups focusing on (i) insurance underwriting and (ii) adaptation investment.

The CRD has now issued an [interim report](#) which includes a definition of the climate protection gap and presents preliminary findings of the group on the identified gaps, the approach towards measuring and analysing them. A final report, to be published by the end of June 2024, is set to feature possible solutions to address the gaps.

Submission deadline

If you have news to share that may be interesting for AAE delegates, please make sure to submit your news before the 18th of every month.



The AAE Newsletter is composed by the AAE Communications Panel.
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