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Press Release

Actuarial Association of Europe publishes the Discussion Paper “Explainable AI for C-Level Executives in Insurance”

Brussels, 2 September 2024:

The Actuarial Association of Europe (AAE) announces the publication of a discussion paper titled [“Explainable Artificial Intelligence for C-Level Executives in Insurance”](#).

As Artificial Intelligence (AI) increasingly transforms industries, ensuring transparency and accountability in AI systems is paramount, especially for C-level executives navigating the insurance sector.

This discussion paper explores Explainable AI (XAI), emphasising its critical role in maintaining regulatory compliance and fostering stakeholder trust. By demystifying AI-driven decision-making processes, XAI not only aids in adhering to the EU’s AI Act but also elevates AI from a ‘black box’ to a more transparent, trustworthy tool.

This discussion paper aims to provide guidance to executives on the importance of XAI from the regulatory and value-creation perspectives, and to offer practical advice on how to approach XAI implementation.

Executives will gain insights into leveraging XAI for strategic decision-making, enhancing model management, and demonstrating a commitment to ethical AI practices, thereby positioning their organisations as industry leaders in responsible AI.

- End of press release -

Notes for editors

1. For further information please contact Monique Schuilenburg, Operations Manager (tel. +32 2 274 06 61), moniques@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 primary purpose is to provide advice and opinions to the various organisations of the European Union - the Commission, the Council of Ministers, the European Parliament, the European Supervisors and their committees – on actuarial issues in European legislation. The AAE currently has 38 member associations in 37 European countries, representing over 29,000 actuaries. Advice and comments provided by the AAE on behalf of the European actuarial profession are totally independent of industry interests. The Actuarial Association of Europe is registered in the EU Transparency Register under number 550855911144-54