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Terms of Reference for the Editorial Board of the *The European Actuary Magazine*

1. General

The Editorial Board of the “The European Actuary” Magazine (“TEA”) is established by the AAE Board.

2. Function

The Editorial Board is responsible for:

- The regular and timely production of the magazine in order to extend knowledge, improve practice and facilitate communication in the field of actuarial science and other related areas. Editorial Board members work actively to:
 - solicit contributions
 - identify suitable reviewers
 - participate as reviewers
 - provide input on the content and direction of issues
 - promote the journal extensively.
- The quality of the reviewer panel.
- Ensuring that submissions to the journal are dealt with fairly and objectively and that the guidelines for reviewers are followed.
- Developing editorial policies to guide the content, scope, purpose and style of the journal and for ensuring that each edition of the journal is reviewed to ensure adherence to these policies.
- Regularly reviewing (annually) and revising as necessary its Terms of Reference, submitting proposed revisions to the AAE Board for ratification.
- Regularly reviewing (annually) its membership.
- Developing an annual business plan and budget for the following financial year. This will include the planned number of issues for the year and the planned number of Editorial Board meetings for the year.

It is the goal of the Editorial Board to make the journal financially self supporting. The income component of the budget for the journal consists of advertising revenue.

3. Membership

The TEA Editorial Board consists of eight members:

- Six are appointed as described in item 5 below.
- One is the nominee of the Board of the AAE
- One is the Managing Editor

In addition:

- The Chief Executive of the AAE is an *ex officio* member.
- The Chairperson of the AAE is invited to attend meetings and receives copies of minutes and other documents tabled at meetings.

The Editorial Board may appoint officers to assist with the journal in an honorary capacity.

4. Quorum.

Five (5) members constitute a quorum.

5. Appointment.

The AAE Board is responsible for appointing the Managing Editor of the Magazine.

The Editorial Board provides advice to the AAE Board on the appointment of the Managing Editor.

- The Managing Editor has expertise in editing and journal production and need not be an actuarial professional.
- The Managing Editor is responsible for general management of the journal.

Four seats in the Editorial Board are reserved for representatives of the four 'founding fathers' of the Magazine: The Institute and Faculty of Actuaries (UK), Die Deutsche Aktuarvereinigung (Germany), Institut des Actuaire (France) and Het Koninklijk Actuariel Genootschap (The Netherlands).

Nominations for the other two seats of the Editorial Board are sought from Member Associations of the AAE (not being one of the 'founding fathers' of the Magazine).

All nominations are received and considered by the Editorial Board which makes the appointment. Every effort should be made to fill the vacancy within three months of its becoming vacant.

The term of office for all members and office-bearers is three years, which may be extended to a second term.

The Chair of the Editorial Board is elected by the Editorial Board from among its members. The office of Chair is held for a three-year term which may be extended to a second term.

Where the terms of two or more long serving (at least one full term) Editorial Board members expire simultaneously, the Chair of the Editorial Board may invite members to participate, *ex officio*, for a period of hand-over. The duration of that hand-over is at the discretion of the Chair, and the outgoing member or members.

Members are expected to attend at least 75 per cent of meetings. Where this does not occur the Chair may request the member's resignation.

The Editorial Board is assisted by local correspondents - one per AAE Member Association and appointed by that Member Association. Local correspondents accept responsibility for individual issues of the journal. Details are covered in a Duty Statement (*to follow*).

6. Frequency of Meetings.

The Editorial Board meets face-to-face as frequently as required to fulfil its terms of Reference, but at least once per year.

7. Reporting Responsibility.

The Editorial Board reports to the AAE Board and provides “for information” copies of routine reports to the AAE Chairperson.

Annual Performance Measures for the Editorial Board
The European Actuary Magazine

Performance Measure	Assessment			
	1	2	3	Comments
An annual business plan and budget for the following financial year has been produced.				
The planned number of issues of TEA have been published in the calendar year.				
At least the planned number of meetings of the Editorial Board have been held in the calendar year.				
Four quarterly reports have been presented in the calendar year.				
Annual budget projections met.				
Vacancies on the Editorial Board have been filled within the time specified limit.				
The Terms of Reference have been reviewed at least once during a calendar year.				
The membership of the Editorial Board has been reviewed at least once during a calendar year.				

1 = poor, 2 = average, 3 = above average

Where a performance Measure is not met this is to be reflected in the Comments column with a clarifying comment.