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## Press Release

### Actuarial Association of Europe publishes an update of the Discussion Paper “Actuaries and Operational Risk Management”

*Brussels, 8 July 2025:*

The Actuarial Association of Europe (AAE) announces the publication of an update of a discussion paper titled [“Actuaries and Operational Risk Management – updated 2025 edition”](#).

This paper explores the skills and techniques actuaries can bring to operational risk management. It argues that actuaries are well placed to assist in this area of risk management. We set out desirable skills for such individuals as well as areas that actuaries might get more involved with in the future. We explore how operational risk fits into insurer own risk and solvency assessments and pension fund own risk assessments.

We also explore ways of capturing the wisdom of experts, quantitative techniques commonly applied to operational risk measurement and management, stress testing disciplines, how best to cope with limited data and how best to set operational risk appetite and limits and we comment on operational resilience and risk culture.

This paper is an update of the earlier issued AAE Discussion Paper [“Actuaries and Operational Risk Management”](#), published in January 2021.

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#### Notes for editors

1. For further information please contact Monique Schuilenburg, Operations Manager (tel. +32 2 274 06 61), [moniques@actuary.eu](mailto:moniques@actuary.eu)
2. Copies of all AAE press releases are available on the AAE website ([www.actuary.eu](http://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 30,000 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