



AAE | ACTUARIAL
ASSOCIATION
OF EUROPE
ADVISING · ACHIEVING · ENGAGING

MEMORANDUM OF UNDERSTANDING

between

The International Actuarial Association

and

The Actuarial Association of Europe

PURPOSE

The International Actuarial Association (IAA) and the Actuarial Association of Europe (AAE) are each representative associations engaged from their own perspectives in the betterment of the actuarial profession.

The IAA and the AAE believe that collaboration between the two associations will enable each association to better achieve its objectives. As a consequence, the IAA and AAE agree to a formal program of cooperation relating to issues and topics where both organizations have common interests.

This Memorandum of Understanding (MOU) establishes a framework for this cooperation that will seek to optimize strengths, leverage relationships, share work product where helpful and appropriate, and minimize duplication or overlap.

Background information on the missions and strategies of the IAA and AAE is provided in an appendix to this MOU.

AREAS OF COMMON INTEREST

The IAA and the AAE share several potential areas of common interest, including:

- Relationships with relevant external organizations (regional and supranational); the IAA shall consider the specific interests of the AAE when it comes to its relationships with European organizations and AAE shall consider the specific interests of the IAA when it comes to its relationships with non-European organizations;
- Promoting the development of relevant standards for actuaries;
- Supporting development of scientific knowledge, actuarial education, and continuing professional development;

- Communication and branding of the actuarial profession, of the various roles of actuaries and of actuarial associations;
- Cross border actuarial practice; and
- Recognition of and accreditation of actuarial associations.

In addition the AAE can act as a link, help foster better communication between smaller Full Member Associations of the AAE and the IAA.

ELEMENTS OF COOPERATION

The foundation for cooperation will be the sharing of information and the regular review of cooperative activities.

Specific elements of the relationship will include:

- The IAA and the AAE will each enjoy observer status in the other association.
- The president/chairperson of each association will each have permanent invitations to attend the other association's meetings, as agreed between parties.
- Each association will include the other on its communications distribution list, and where practical share previews of communications.
- Each association will support the creation of liaison relationships between parallel committees and working groups. Non-voting liaison participation in meetings is encouraged. Sharing of information, agendas, and committee/working group work product is encouraged.
- Each association will grant the Secretariat staff of the other association full access to website areas on the other website for which registration is required (committee and section areas) without charging any additional (membership) costs. However, such access shall not apply to confidential information of each organization. Access to such information shall be used by the staff of the Secretariat of each association for secretarial tasks only and shall not be further shared with other parties.

Activities authorized or encouraged by this MOU will be monitored on an ongoing basis. The responsible person for the IAA will be the Executive Director and the responsible person for the AAE will be the Chairperson. At least once each year, representatives of the leadership of the two associations will meet to assess the effectiveness of the cooperation and to evaluate the continued relevance of the MOU. However, this MOU will remain in force for an unlimited period of time unless either of the parties indicates otherwise in which case the MOU will be in force until the next anniversary of its signature.

COMMITMENT

This agreement shall be reviewed by both parties every three years.

This MOU signifies our commitment to working for the advancement of the actuarial profession and for the mutual benefit of our respective organizations.

B. Hinton

Bozenna Hinton,
President IAA

Date: 11/4/25.

Inga Helmane

Inga Helmane
Chairperson AAE

Date: April 11, 2025

Matthias Pillaudin

Matthias Pillaudin
Vice-chairperson AAE

Date: April 11, 2025

APPENDIX

IAA

Founded in 1895, the International Actuarial Association (IAA) is the worldwide association regrouping local professional actuarial associations and their individual actuaries. The IAA exists to encourage the development of a global profession, acknowledged as technically competent and professionally reliable, which will ensure that the public interest is served.

Vision

The actuarial profession is globally recognized as leading experts in risk and financial security, contributing to the well-being of society.

Mission

The mission of the IAA, as the worldwide organization of actuarial associations, is to:

- **Impact: Supranational Relationships**
Develop relationships with key supranational institutions, providing actuarial expertise on issues of relevance in global forums.
- **Assure: Promotion of the Profession**
Support the development of the actuarial profession worldwide and promote appropriate professional/education standards through Member Associations.
- **Advance: Development of Competence**
Promote the advancement of scientific knowledge and the skills of the actuarial profession.

Values

The IAA adheres to the values of integrity, diversity and inclusion, accountability, transparency, and objectivity when engaging with Member Associations, other stakeholders and the public.

Strategic Objectives

- Engagement: "Together we achieve more"
- Awareness: "The IAA is the face of the global profession"
- Outreach: "The IAA is the voice of the international profession"

AAE

The Actuarial Association of Europe (AAE) was established in 1978 under the name Groupe Consultatif to represent actuarial associations in Europe. Its purpose is to provide advice and opinions to the various organisations of the European Union – the Commission, the Council of Ministers, the European Parliament, EIOPA and their various 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.

Vision and Values Statement

The vision of the Actuarial Association of Europe (AAE) is for actuaries throughout Europe to be recognised as the leading quantitative professional advisers in financial services, risk management and social protection, contributing to the well-being of society, and for European institutions to recognise the valuable role that the AAE plays as a leading source of advice on actuarial and related issues.

The AAE shares the following values:

- concern for the public interest
- integrity
- independence
- collaboration and respect
- transparency and accountability

Strategic Objectives

1. Enhance relations with European institutions
2. Promote Professionalism
3. Promote a European community of actuaries