ACTUARIAL ASSOCIATION OF EUROPE

AAE – Home of the European Actuarial Community

Appendix 1: Meet the volunteers, Strategic Objectives, in detail
Appendix 2: Where to find relevant information
Appendix 3: Highlights of recent work

July 2026

Why does the AAE Exist?

We're the European Voice for the Actuarial Profession

The European Voice for the Actuarial Profession

- Representing over 30.000 actuaries organised in 38 Member Associations in Europe
- Central stakeholder of EU Commission, EIOPA and European industry
- Mutual Recognition Agreement ensures freedom of work
- Serving the actuarial community with central opportunities to exchange and network

Our Purpose

- Provide actuarial advice and independent opinions to EU institutions

- Support European legislation with actuarial expertise

- Key stakeholders include:
    - European Commission
    - Council of the European Union
    - European Parliament
    - EIOPA
    - Relevant EU committees, working groups

*For details on stakeholders and staffing, see Appendix 1**

Our Strategic Objectives

SO1 – Enhance relations with European institutions
Strengthen AAE's position as the recognised actuarial voice at EU level through constructive engagement with the European Commission, Council, Parliament, EIOPA and related bodies.

SO2 – Promote Professionalism
Support high professional standards, education, ethics, and mutual recognition across Member Associations to ensure quality and trust in the actuarial profession.

SO3 – Promote a European community of actuaries
Foster collaboration, knowledge-sharing and cohesion among Member Associations and volunteers, strengthening the European actuarial network.

*For details on our Strategic Objectives, see Appendix 1**

Representing Actuaries at European Level

AAE | ACTUARIAL ASSOCIATION OF EUROPE

"We provide actuarial insight where European policy is shaped."

AAE | ACTUARIAL ASSOCIATION OF EUROPE

Professionalism
Promoting High Standards and Trust

A European Community of Actuaries Connected Across Europe

ACTUARIAL ASSOCIATION OF EUROPE

"AAE connects actuaries and associations across Europe."

"We create a shared European actuarial community."

"AAE enables collaboration beyond national borders."

From Dialogue to Action: What This Means for Member Associations

- **Free access** to premium actuarial content for members
- Increased **international visibility** for national expertise
- Platform to **showcase local speakers** and initiatives
- Stronger **European knowledge-sharing** network
- Enhanced member value at no additional cost

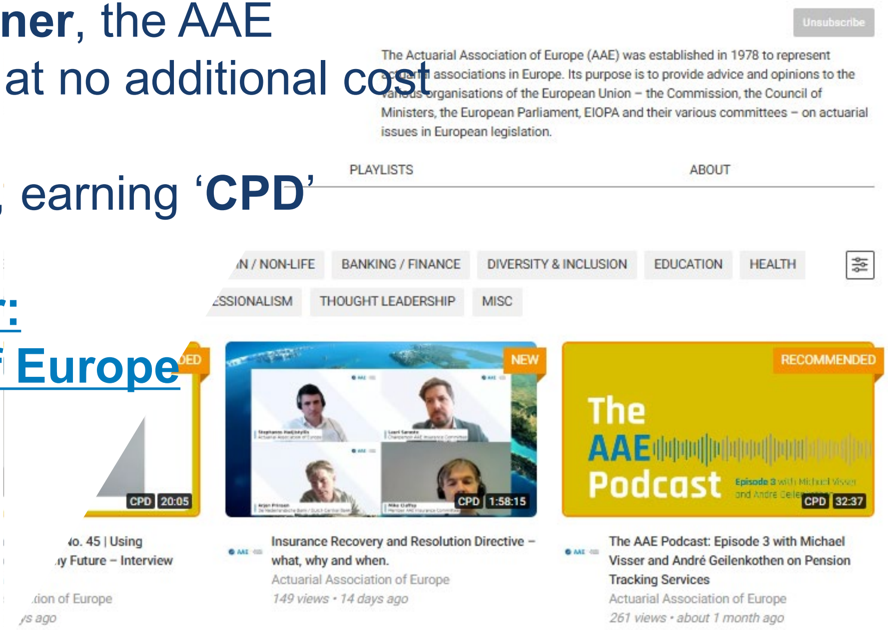
Benefits for Members Associations and their Members

- Free access to **publications and expert insights** ('TEA' magazine, papers, blogs, podcasts)
- **Exclusive Members Only resources** and materials for Committees and their working groups
- **Monthly newsletters** with key updates and European developments
- Direct access to **actuarial content from Europe**
- Reliable, **curated professional information**

Benefits for Members Associations and their Members

actuview

- AAE + *actuview* = European Premium Partnership
- As actuview's **central European partner**, the AAE offers all Member Associations to join at no additional cost
- **Free access** to the full content library, earning '**CPD**'
- **More information:** [Premium partner: actuview – Actuarial Association of Europe]()

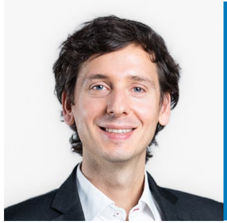


*For details, see Appendix 2**

Appendix 1
Introduction to the AAE

Meet the volunteer Board members, Committee chairs

Board of Directors
Diverse and inclusive representing Europe



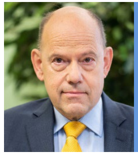
Chairperson
Matthias Pillaudin (France)
Elected Sept 2025 until GA 2026

Immediate Past Chairperson
Inga Helmane (Latvia)
Elected Sept 2025 until GA 2026

Vice-Chairperson
Malcolm Kemp (UK)
Elected Sept 2025 until GA 2026

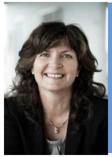
Board member
Susanna Adelhardt (Germany)
Elected Sept 2025 for 3 years

Board member
Lourdes Afonso (Portugal)
Elected Oct 2023 for 3 years



Board member
Hartwig Sorger (Austria)
Elected Oct 2023 for 3 years

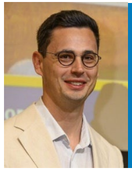
Board member
Christophe Heck (Switzerland)
Elected Sept 2025 for 2 years



Board member
Jette Lunding Sandqvist (Denmark)
Elected Oct 2024 for 3 years

Board member
Philippe Demol (Belgium)
Elected July 2024 until GA 2027

AAE Committee chairpersons



Risk Management
Bogdan Tautan (Netherlands)
Elected March 2025 until GA 2026

Professionalism
Birgit Kaiser (Germany)
Elected October 2024
for 3 years

Insurance
Lauri Saraste(Finland)
Re-elected October 2023
for 3 years

Education
Rafael Moreno Ruiz (Spain)
Elected October 2024
for 3 years

Pensions
Tatiana Bitunska (Bulgaria)
Re-elected October 2023
for 3 years

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Bogdan Tautan (Netherlands)
Elected March 2025 until GA 2026

Risk Management Committee

Presents the actuarial profession’s views on the of Investment and Financial Risk to EU institutions and other relevant bodies through the AAE.

Sub Committees:

- Sustainability and Climate-Related Risks Working Group
- Pension Risk Management Working Group (joint WG)

Lauri Saraste(Finland)
Re-elected October 2023
for 3 years

Insurance Committee

Presents the actuarial profession's views on the fields of insurance, reinsurance and health insurance to EU institutions and other relevant bodies through the AAE.

Sub Committees:

- Solvency II Working Group
- Non-Life working group
- Consumer Protection Working Group
- Economics & Finance Cross-Functional Working Group

Tatiana Bitunska (Bulgaria)
Re-elected October 2023
for 3 years

Pensions Committee

Presents the actuarial profession's views on pensions to EU institutions and other relevant bodies through the AAE.

- IORP II Directive Review Task Force
- Pension Tracking Systems (PTS) Working Group
- Social Security SubCommittee (SSsC)
- SSSC WG Adequacy
- SSSC WG Demographics
- SSSC WG Methodology and Projections

Birgit Kaiser (Germany)
Elected October 2024
for 3 years

Professionalism Committee

Oversees developments affecting the actuarial profession across Europe, with a focus on the freedom of movement, establishment, and service provision within the EU and corresponding opportunities for actuarial practice across all AAE member countries.

Sub Committees:

- Actuarial Standards Subcommittee (ASSC)
- Artificial Intelligence / Data Science (AI-DS) Working Group
- MRA Monitoring Task Force

Rafael Moreno Ruiz (Spain)
Elected October 2024
for 3 years

Education Committee

Monitors and reviews the existing frameworks governing the education and training of actuaries across the EU Member States, other EEA countries and Switzerland.

Sub Committees:

- ECA Program Working Group
- Competency Framework Task Force

AAE Secretariat and Support staff

Operations Manager
Monique Schuilenburg

Senior Actuary/ Project Manager
Stephanos Hadjistyllis

The AAE office supports the voluntary efforts of the AAE Board and the five different Committees, subcommittees, Working Groups and Task Forces, organises meetings and maintains contact with Member Associations and Stakeholders.

EU Stakeholders include

European Commission

insurance europe

European Parliament

PENSIONS EUROPE

eiopa
EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

amice

EUROPEAN CENTRAL BANK

Select Events

2025 EAD | EUROPEAN ACTUARIAL DAY

Last EAD held on 3 November 2025

2026 ECA | EUROPEAN CONGRESS OF ACTUARIES

Next congress in Paris, France,
on 18/19 June 2026

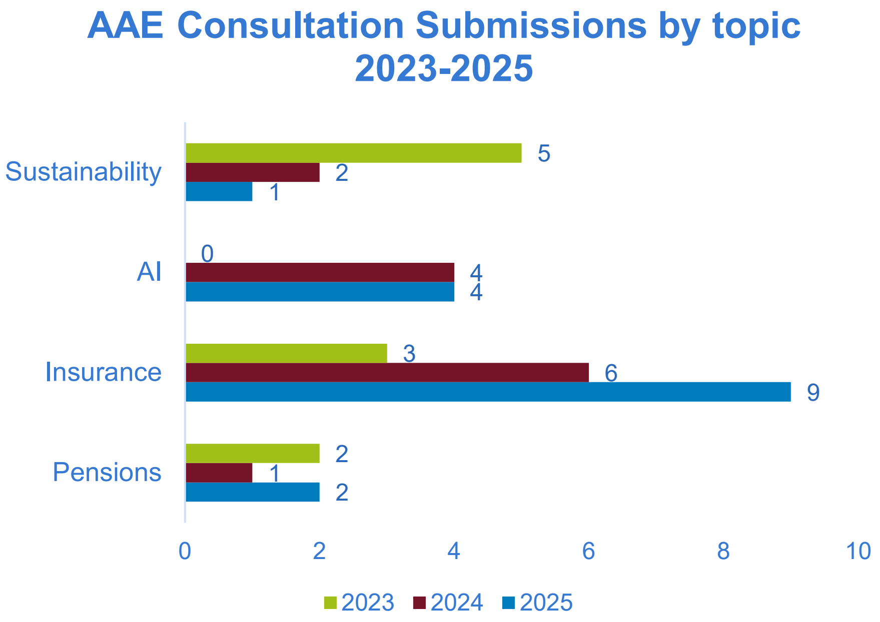
SO1: Enhance relations with European institutions

Establish and maintain relationships with key European institutions, so that the AAE can effectively provide them with high quality professional advice to improve the soundness of decisions from an actuarial perspective

- **EU Commission** and **EIOPA**.
- Also includes relationships with relevant pan-European bodies such as **Insurance Europe** and even (taking due account of subsidiarity) some global bodies with a European bias such as the **CRO Forum** that may be best approached by the global actuarial profession via the profession's European arm. Also expanding range of EU stakeholders, e.g. to include **AI Office**.
- Traditional EU stakeholders value input from AAE because of its perceived **independence from industry trade bodies**, i.e. its focus on expert advice and avoidance of lobbying.
- Pan-EU voice treated as much more authoritative than voice of individual member associations. AAE is therefore careful to seek and present professional consensus across Europe and to explain differences of opinion.

SO1: Enhance relations with European institutions

Play a prominent role in shaping EU legislation affecting the work of actuaries in traditional areas and in wider fields as we extend our areas of involvement



- Active engagement with **EIOPA** and the **European Commission** on these consultations and maintain the profession's input and visibility at the EU-level.
- Repeatedly **received positive feedback** from EIOPA's Chairperson on the technical support we provide. Our availability to provide input on important consultations has led to invitations e.g. in Stress Tests in Pensions and Insurance, and discrimination issues for chronic patients.
- **AAE's ability to consolidate and disseminate actuarial input and knowledge through a central collective body**, significantly strengthens the power and influence of our messages to EU institutions.

SO2: Promote Professionalism

Promote consistent standards of education and professionalism among actuaries in Europe. This includes facilitating continuing professional development of actuaries and supporting the development and recognition of actuarial work in wider fields as actuaries extend their areas of involvement

- The Mutual Recognition Agreement (MRA) – allows members of member associations to join actuarial bodies in other jurisdictions should their career path include such options. Full member associations of AAE are required to belong to the MRA (with some caveats covering temporary non-adherence to MRA), providing a level playing field for actuaries across Europe.

- AAE Statutes, Internal Regulations, Code of Professional Conduct, Disciplinary Process, European (model) standards of practice (ESAPs), Education and CPD requirements, Competency frameworks etc. – ensuring ethics and behaviour

SO2: Promote Professionalism

Promote consistent standards of education and professionalism among actuaries in Europe. This includes facilitating continuing professional development of actuaries and supporting the development and recognition of actuarial work in wider fields as actuaries extend their areas of involvement

- Smaller European member associations (MAs) may not have resources to contribute significantly to IAA. Memorandum of Understanding between IAA and AAE establishes cooperation framework seeking to optimize strengths, leverage relationships, share work product where helpful and appropriate, and minimize duplication or overlap. E.g. on topics of sustainability and AI.
  - IAA depends heavily on support from the AAE in some SO2 areas, e.g. MA compliance with the AAE Core Syllabus reviewed by AAE and if compliant no further review by IAA, thereby avoiding double work for MAs.

SO3: Promote a European community of actuaries

Promote a European Community of actuaries between AAE member associations their members and the AAE. The European Congress of Actuaries, held every two years, is one part of delivering on this strategic objective

Volunteers benefit from the AAE community e.g. by participating in AAE Annual/Spring Meetings and Committees/TFs/WGs, providing input/feedback on relevant topics.

Offers scope for networking, interacting and learning from peers in geographically close locations

Members of AAE member associations benefit from access to material/sources using the AAE structure, e.g. publications and speaker pools on relevant topics.

Free access to AAE webinars and European Actuary Days (EADs) to learn and deliver CPD

ACTUARIAL ASSOCIATION OF EUROPE

Appendix 2
Informing - Where to find relevant information

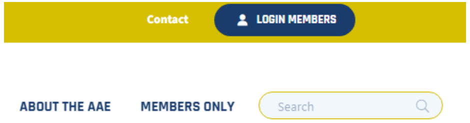
Informing – Where to find the relevant information 1/3

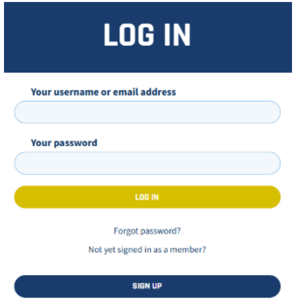
Publications

Papers, Blogs, The European Actuary magazine (TEA), podcasts/media are all available on the AAE website under **Publications**.

Members Only part on the AAE website: in this section you will find information such as committee details, meeting material, etc. If you do not have an account on the website – which is only granted to verified full members – please create an account following these steps:

- Go to the AAE website: https://actuary.eu/
- Go to 'Login Members' – top right of your screen
- Select 'Sign up' and complete the requested fields: https://actuary.eu/register/
- Select 'Register'
- The Secretariat will subsequently receive your request for approval
- You will then receive a confirmation message after which you can set/change your password (after the first login in My Account).





AAE Newsletter

Valuable information is shared in the monthly **Newsletter**.

If you are not receiving this, you can subscribe by leaving your email address in the footer of the AAE website (see box below) and confirm by clicking SIGN UP.

Informing - Where to find the relevant information 2/3

MRA

The Mutual Recognition Agreement (MRA) allows Qualifying Actuaries to become a member of a Qualifying Association. Under the MRA Qualifying Actuaries can work in another country and will be recognised as such.

All details and requirements can be found on the AAE website under Governance:
MRA
Revised Q&A Document

Strategic Plan
The AAE Board has developed a strategic plan for 2023-2026. Noting the existing Strategic Objectives, Key Pillars have been identified:

1. Development of the Actuarial Profession in traditional areas and wider fields
2. Communication and Stakeholder Relationship Management
3. Lifelong Learning and Exchange of Ideas
4. Setting Guidance and Standards for the Actuarial Profession
5. AAE Operations and Governance

Membres Titulaires and Presidents
When a Member Association elects a new President, he/she usually automatically becomes the Membre Titulaire for his/her association, unless otherwise stated. The Membre Titulaire holds the voting rights in the General Assembly.
The Secretariat will be in contact for confirmation.

Usually on a yearly basis a President's Meeting is organised. Further details can be found in the Members Only section under Presidents' Meetings.

AAE Statutes and Code of Professional Conduct

Current valid version:
AAE Statutes

Updated versions (GA 2025 approval, valid Jan 2026)
AAE Statutes
AAE Internal Regulations

Current valid version
Code of Professional Conduct
Sample Q&A

Updated versions (GA 2025 approval, valid Jan 2026)
Code of Professional Conduct
Sample Q&A

Informing - Where to find the relevant information 3/3

Events

AAE organises several events per year:

- ‘Internal’ meetings such as the Spring and Annual Meetings (which includes the General Assembly) and Presidents’ Meetings. Material only available under **Members Only**.
- ‘External’ events such as webinars, European Congress of Actuaries, European Actuarial Days, Forums, Roundtables. Material publicly available under News/Events

Communication channels

AAE website

AAE’s YouTube channel

AAE´s channel on actuview

Follow us on LinkedIn by scanning the QR code

And also:

- The European Actuary magazine (see Publications)
- ECA and EAD (see Events)
- AAE Newsletter (see Newsletters under News)

Any questions?

Contact the AAE Secretariat!

actuview

AAE is the central European partner of actuview. **All its MAs may join actuview at no cost.**

This gives all European actuaries the opportunity to access all content on actuview.

For information on how the MA can make advantage of this benefit and for all questions, mail at contact@actuview.com.

actuview

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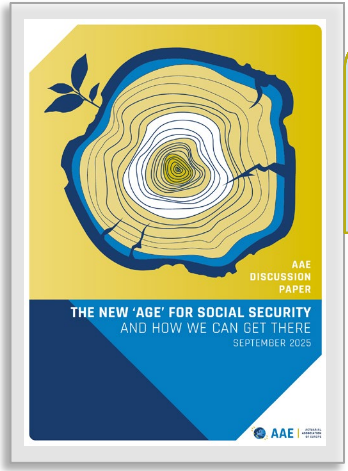
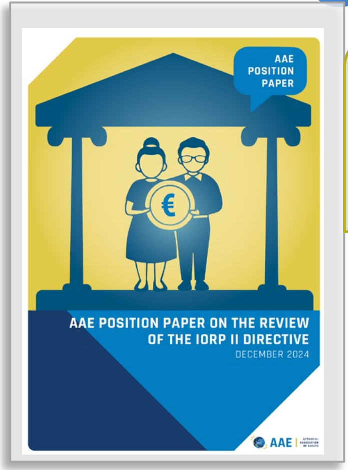
Appendix 3
Highlights of recent work

Highlights of our contributions in European Pensions

AAE Discussion Paper written by the Pension Tracking Systems (PTS) Working Group



AAE Discussion Paper inspired by the European Commission's 2024 Aging and Pension Adequacy Reports

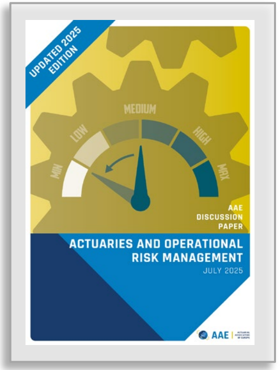


AAE Position Paper on the review of IORP II, setting out our views on various pension issues (see Appendix)

Comprehensive input provided on the European Commission's consultation on Supplementary Pensions

Insurance: Solvency II and IRRD

- The AAE is an **active contributor** to the development and refinement of insurance regulation and the review of the Solvency II and IRRD Directives.
- In the 12-month period ending September 2025, we responded to **13 consultations** in relation to Solvency II and IRRD, providing thoughtful insights to our European Stakeholders at EIOPA and the European Commission.
- Most importantly, in September 2025 we supported the European Commission by responding to the consultation on the **Review of Solvency II Delegated Regulation**.
- In June 2024 we **published a paper** offering insights on the revised Solvency II Directive, examining areas like risk margin, volatility adjustment, and long-term equity investment. We emphasised adapting frameworks to emerging sustainability and climate risks, refining risk models to accommodate changes in interest rates, and incorporating enhanced liquidity risk management.
- Following the consultation on the review of SII Delegated Regulation, we published a **follow up AAE Note** which provided detailed comments on technical actuarial issues in the proposed regulation.
- Our actuaries provide actuarial input with **AAE representation in important stakeholder groups** such as:
    - EIOPA's Insurance and Reinsurance Stakeholder Group
    - EIOPA's Consultative Expert Group on Data Use in Insurance
- We will continue to provide input on critical consultations planned on the review of Solvency II and IRRD.



***AAE Webinar** on the Review of Solvency II*

Artificial Intelligence

- AI is transforming the insurance and financial landscape. AI brings opportunities for innovation, but also raises ethical, regulatory, and transparency challenges. Actuaries are uniquely positioned to ensure AI is used responsibly; blending technical skill with professional integrity. The AAE sees AI as a strategic priority and works to ensure actuaries are recognised and heard in shaping Europe's AI future.

- The **AAE publishes regularly on artificial intelligence** commenting on a wide range of issues and challenges, ranging from insurance to ethical considerations (see next page).

- In the 12-month period ending September 2025, we responded to **7 consultations** in relation to artificial intelligence, 6 of which were issued by the European Commission. Most notably:
    - European Commission Consultation on high-risk AI systems
    - EIOPA – Opinion on AI Governance and Risk Management
    - Artificial intelligence in the financial sector by DG FISMA

- More recently, in October 2025, we submitted our comments to the European Commission on the consultation regarding the **Digital Omnibus Simplification Package** regarding the smooth application of AI Act rules.

- AAE actuaries provide actuarial input with **AAE representation in important stakeholder groups** such as:
    - ✓ EIOPA's Consultative Expert Group on Data Use in Insurance
    - ✓ We have also applied for representation at the **AI Advisory Forum** in September 2025
    - ✓ We have also supported the EC by contributing to the **drafting of the General-Purpose AI: Code of Practice**

- **Three events** dedicated to AI topics have been organised (or are scheduled) in 2025:
    - ✓ European Actuarial Day Panel Discussion with EIOPA's Head of Digital Finance Unit, 3 November 2025
    - ✓ AAE Webinar 'AI Regulation in Europe: Challenges and Opportunities for Actuaries', 24 June 2025
    - ✓ AAE Webinar 'AI education for actuaries: from machine learning to generative AI', 13 June 2025

Recent Highlights from the AAE on AI

Examples of our work.

insights tailored to actuaries

helping decision-makers understand the risks

equipping the actuaries of the future

AAE AI Webinars & Podcasts

DELIVERING CONTENT INTERACTIVELY

Read our publications at www.actuary.eu/papers

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