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ACTUARIAL ASSOCIATION OF EUROPE
ASSOCIATION ACTUARIELLE EUROPÉENNE

SILVERSQUARE NORTH
BOULEVARD ROI ALBERT II 4
B-1000 BRUSSELS, BELGIUM
(+32) 2 274 06 61
INFO@ACTUARY.EU
WWW.ACTUARY.EU

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AAE Note on the EIOPA CEG Report on Data Use in Insurance

AAE Artificial Intelligence and Data Science Working Group

Insurance has always been fundamentally a data problem. Long before algorithms and big data, actuaries were the profession that turned incomplete information into sustainable, fair, and socially functional risk pools – applying the principles of mutualisation, risk-based pricing, solidarity, and ethics that remain at the heart of the discipline today. In February 2025, EIOPA established its Consultative Expert Group (CEG) on Data Use in Insurance, bringing together senior experts from insurers, reinsurers, pensions, academia, professional and consumer organisations, industry associations, civil society and consultancy firms. The Actuarial Association of Europe (AAE), one of the professional organisations, is proud to note that the group had a strong actuarial presence at its core. Five members of the AAE's Artificial Intelligence and Data Science Working Group participated in its work: Esko Kivisaari, Claudio Senatore, Jonas Hirz, Pedro Ecija Serrano, and Simon Hatzesberger – three of whom served as workstream leaders within the CEG. Their contributions were substantive, spanning some of the most technically demanding aspects of the report — including the economics of risk pooling, data use in pricing and underwriting, ethical frameworks for algorithmic decision-making, and the actuarial dimensions of the scenario analysis — areas where the actuarial profession brings a long tradition of hands-on experience.

The CEG has now published its report, *Consultative Expert Group Report on Data Use in the Insurance Sector*. The AAE warmly welcomes this publication. Insurance and data are inseparable, and the rapid expansion of AI, big data analytics, and connected devices is transforming how the sector operates – bringing both significant opportunities and genuine ethical challenges. The report clarifies many of the key issues at stake and sets out principles and recommendations that should provide valuable material for EIOPA's future supervisory and policy work. While all stakeholders – industry, professional and consumer organisations, and regulators – may not agree on every point, the publication moves the conversation forward in a constructive way.

Among the themes the AAE considers most important, the report helpfully addresses:

- The dual nature of data risk: the dangers not only of misusing data, but equally of failing to use it effectively – with adverse consequences for risk assessment, competitiveness, premiums charged and consumer access.
- Solidarity and risk pooling: the nuanced finding that greater risk granularity does not in itself destroy mutualisation, but can create risks of exclusion, unfair treatment of consumers and individualisation that warrant monitoring and may require corrective action.
- Ethics beyond compliance: the call for insurers to go beyond GDPR and other legal requirements, applying genuine ethical judgement to data practices – an area where

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 nearly 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

This note reflects views from the AAE Artificial Intelligence and Data Science Working Group. Any views expressed are intended to stimulate and inform further discussion and should not be read as a representative or agreed position of the Actuarial Association of Europe.

actuaries, as public interest professionals, have a natural role, especially in terms of the responsible use of AI.

- Balanced regulation: the need for data rules that protect consumers without inadvertently restricting access to insurance or stifling responsible innovation.

The AAE looks forward to EIOPA's continued work in this area and wishes to remain actively involved in future discussions. Actuaries are the profession that connects consumers, industry, and regulators, and turns data into insurance that is sustainable, fair, and socially responsible. They stand at the crossroads of applying professional standards, modelling the financial consequences of risk, and exercising risk management techniques, professional judgement, and holistic thinking to support decision-making — a mandate that does not change with new technology.