



XIII

CONGRESSO
NAZIONALE
DEGLI
ATTUARI

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TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
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DELL'INCERTEZZA

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10-12 Novembre 2021

AAE general overview and Future perspective

Mária Kamenárová

Chairperson

AAE Board of Directors





Actuarial Association of Europe

XIII

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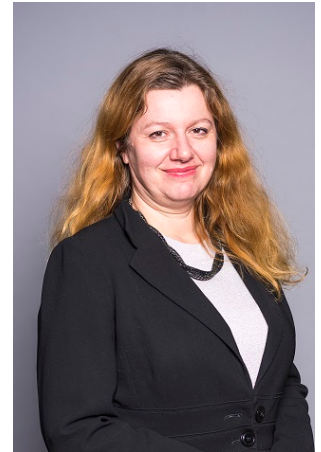
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E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

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 37 [member associations](#) in 36 European countries, representing over 27,000 actuaries.

Advice and comments provided by the AAE on behalf of the European actuarial profession are totally independent of industry interests.



- Mária Kamenárová
- Chairperson





AAE Board of Directors

XIII

CONGRESSO
NAZIONALE
DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021



Mária Kamenárová
Chairperson



Lutz Wilhelmy
Vice-Chairperson



Wilhelm Schneemeier
Immediate Past
Chairperson



Gunn Albertsen
Member



Luis Saez de Jauregui
Member



Inga Helmane
Member



Philippe Demol
Member



Matthias Pillaudin
Member – Honorary
Treasurer



Giampaolo Crenca
Member



Vision and Values

XIII

CONGRESSO
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DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

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





Vision needs execution/focus: Examples

XIII

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NAZIONALE
DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

- **...to be recognized:** communication WG established
- **...leading:** Education is the foundation. Review of syllabus. MRA modified. CPD guidelines in place.
- **...professional:** WG “Role of Actuary” will be closed but topic still relevant.
- **...contributing:** Efficient administration to support voluntary work.
- **...Wellbeing of Society:** WG “Sustainability” and Taskforce “Digitalization” to focus relevant topics of the future. Consumer protection high priority.
- **...European institutions to recognize the valuable role:** Advisory panel established to open doors and lot of virtual meetings with European Stakeholders.



AAE Committee Chairpersons

XIII

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NAZIONALE
DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

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10-12 Novembre 2021

Risk Management



*Malcolm
Kemp*

Insurance



*Lauri
Saraste*

Pensions



*Tatiana
Bitunskaja*

Professionalism



*Christoph
Heck*

Education



*Henning
Wergen*



AAE Slogan

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CONGRESSO
NAZIONALE
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ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

- The new AAE slogan from 1 October 2021 is:

•Advising, Achieving, Engaging



Strategic Objective 1: Enhance relations with European institutions

XIII
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DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

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.

- Play a prominent role in shaping the development of new European legislation, and in the review and refinement of existing legislation, affecting the work of actuaries in traditional areas and in wider fields as actuaries extend their areas of involvement;
- Reinforce existing relationships with the European Commission and EIOPA;
- Build and enhance relationships with the European Parliament and the Council of the EU; and
- Maintain contact with other European organisations such as industry and consumer protection bodies.



EU Stakeholders

XIII
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NAZIONALE
DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021



ACTUARIAL ASSOCIATION OF EUROPE





AAE Activities in detail: Papers/Positions!



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L'ATTUARIO
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GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

Papers

- Discussion paper "Roles of actuaries in IFRS17"
- Discussion paper "Actuaries and Operational Risk Management"
- Position paper "Insurability of pandemics"

And

- Volatility Adjustment in the Solvency II 2020 context
- Extrapolation of the risk-free interest rate term structure in the context of the Solvency II 2020 review
(developed to support the position of the AAE as described in the document ['Main concerns of the AAE on Solvency II'](#))



Strategic Objective 2: Promote Professionalism

XIII

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DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

Promote consistent standards of education and professionalism among actuaries in Europe.

- prescribe minimum requirements for the education of actuaries to be applied by member associations;
- facilitate continuing professional development of actuaries;
- ensure that all member associations have a code of professional conduct and an appropriate disciplinary process;
- develop and maintain model standards of actuarial practice in relation to EU regulatory requirements;
- maintain a mutual recognition agreement which is consistent with the requirements of the EU Recognition of Professional Qualifications Directive;
- support the development and recognition of individual member associations;
- help to ensure that regulated actuarial work is performed by those properly qualified to undertake it and subject to relevant professional and technical actuarial standards; and
- support the development and recognition of actuarial work in wider fields as actuaries extend their areas of involvement.



AAE Activities in detail: Education/CPD

XIII

CONGRESSO
NAZIONALE
DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

Webinars

- Current topics in Risk Management, December 2019
- Implementing and auditing the new AAE Syllabus requirements, February 2021
- 'AAE Mutual Recognition Agreement – What is it for, how does it work and what is its future?', June 2021
- next webinars scheduled for Q4 2021
 - 25 October 2021 – 'Why actuaries should consider also macro-prudential framework' - organised by the Insurance Committee
 - 14 or 15 December 2021 – to be confirmed – organised by the Pensions Committee



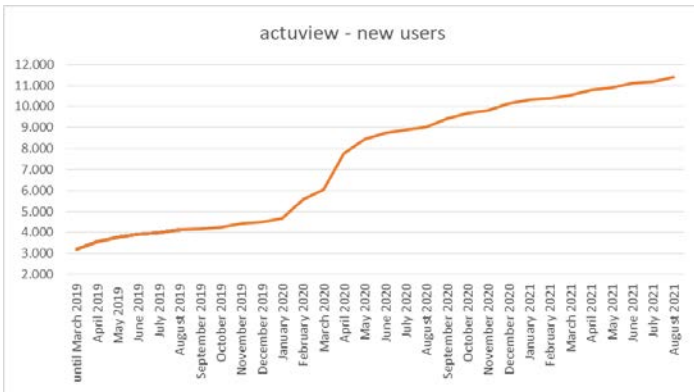
AAE channel - Actuvview



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TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

Number of associations that have contacted AMC yet	32
Number of associations that have invited their members yet	30
Number of associations that already publish content on actuvview	7 Partners 332 Videos
Registered users on actuvview	11.674
Ratio of users from European associations	58%
Pick Up Rate (= number of "used codes" / number of "requested codes")	6% - 70%



actuvview



Actuarial Association of Europe

32 Videos · 34 Speakers



94 videos published in AAE channel on actuvview

Video

Effects of Pandemic Risk

21:21

Effects of Pandemic Risk

21:21

KEYNOTE
Keeping the Consumer at the Heart of What We Do
Felix Farnette (EIOFA)

23:23

The European Actuary No 27 | Managing Pandemic Risk TEASER

Actuarial Association of Europe · 21 Days ago

The European Actuary No 27 | Managing Pandemic Risk FULL INTERVIEW

Actuarial Association of Europe · 21 Days ago

KEYNOTE: Keeping the Consumer at the Heart of What We Do

Actuarial Association of Europe · 14 Days ago

KEYNOTE
Man-made risks for life insurers
Tigran Kalberer (Milliman)

23:23

Generalized Pareto Regression Trees for Extreme Claims Prediction
Maud Thomas (Sorbonne Université ISUP - LPDM)

23:22

Actuarial and Financial Valuation of Catastrophe Bonds
Saeid Safarvizi (KU Leuven)

23:22

KEYNOTE: Man-made risks for life insurers

Actuarial Association of Europe · 14 Days ago

Generalized Pareto Regression Trees for Extreme Claims Prediction

Actuarial Association of Europe · 14 Days ago

Actuarial and Financial Valuation of Catastrophe Bonds

Actuarial Association of Europe · 14 Days ago



Strategic Objective 3: Promote a European community of actuaries

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ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

Promote a European community of actuaries between AAE member associations, their members and the AAE.

- encourage the exchange of information and ideas;
- facilitate networking between actuaries, especially in wider fields;
- strengthen awareness among member associations and their members of the work of the AAE; and
- facilitate mutual assistance between member associations.



Communication WG makes AAE visible –events

XIII

CONGRESSO
NAZIONALE
DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

- Roundtable on Sustainability and Climate-Related Risks
- EAD 2021 – European Actuarial Days – virtual 2 day event
- ECA 2022 – preparations for the next European Congress of Actuaries (2-3 June 2022, Madrid). The Call for Papers released
- AAE Blogs by Esko Kivisaari, Malcolm Kemp, Mária Kamenárová, Wilhelm Schneemeier, Gunn Albertsen, Inga Helmane and Monique Schuilenburg
- Magazine The European Actuary (TEA) with renewed concept.



AAE events in future

XIII

CONGRESSO
NAZIONALE
DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

AAE Roundtable

The following roundtable is planned:

7 December 2021 - Roundtable on "Will Solvency II suffer from Long COVID?"

European Congress of Actuaries

4th congress

2nd and 3rd June 2022 in Madrid



Important topics to be discussed

XIII

CONGRESSO
NAZIONALE
DEGLI
ATTUARI

INNOVAZIONE
TECNOLOGICA
E RISCHI SISTEMICI:
L'ATTUARIO
VALUTATORE
GLOBALE
DELL'INCERTEZZA

ROMA
10-12 Novembre 2021

Thank you for your attention!

