



## ACTUARIAL ASSOCIATION OF EUROPE

ASSOCIATION ACTUARIELLE EUROPÉENNE

1 PLACE DU SAMEDI

B-1000 BRUSSELS, BELGIUM

TEL: (+32) 2 201 60 21

E-MAIL: [info@actuary.eu](mailto:info@actuary.eu)

WEB: [www.actuary.eu](http://www.actuary.eu)

### PRESS RELEASE

## AAE and IAA in Joint Discussion Forum with ILO and ISSA in Geneva

For the last 6 years, the Actuarial Association of Europe (AAE) and the International Actuarial Association (IAA) have organized a discussion forum together with two important international bodies - the International Labour Organization (ILO), and the International Social Security Association (ISSA). The purpose of this forum is to exchange views on current projects and issues, and to seek further areas of collaboration - all to help improve the soundness of decisions being made on societal issues having a global impact. On September 30<sup>th</sup> sixteen participants from the four organizations engaged in a full day of discussions.

An important activity at the ILO and ISSA has been the preparation of Guidelines on Actuarial Work for Social Security. This project is nearing maturity with a launch due early in 2017; the IAA and the AAE have provided input into this process.

Recently, the ILO has focused on employment injury insurance in global supply chains. Issues and examples (in particular from Bangladesh) were presented, and the IAA has been asked for any insights it can offer.

Chris Daykin presented the AAE work carried out on the implications for pensions of the ageing population in the EU, by the Social Security Subcommittee and its Adequacy Task Force. The sustainability and adequacy of pension systems remains an important topic for the ILO and the ISSA, not least the issue of how to best measure these concepts, and the need for continued work and dialogue on these subjects was emphasized.

The Forum also discussed the International Public Sector Accounting Standards Board's consultation paper on the recognition and measurement of social benefits, as well as the European System of National and Regional Accounts (ESA 2010). The IAA, assisted by the AAE, responded to the IPSASB consultation earlier in the year. The need to continue to present the arguments for accounting mechanisms that give a more sensible picture of the sustainability of social benefits systems was discussed and agreed by all participants.

**The AAE will organise a seminar on the topic of "The Ageing of the EU – implications for pensions" in Brussels on Wednesday 16 November 2016. The seminar is free of charge. Please use [this link](#) for more information. You may also register directly using [this link](#).**

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#### Notes for editors

1. For further information please contact Ad Kok, Chief Executive (tel. +32 2 201 60 21), [aamkok@actuary.eu](mailto:aamkok@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 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 36 member associations in 35 European countries, representing over 21,000 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