



Society of Actuaries in Ireland

Life Forum – Introduction

28.11.13

Agenda

- Update from Life Committee - *Dervla Tomlin*
- Predictive modelling around the world - *Kevin Manning*
- Persistency - *Tony O’Riordan and Brian Morrissey*
- Solvency II - *Jim Murphy*
- Matching linked liabilities under Solvency II Survey – *Kevin Manning*



Consumer Related Activity

- Product Disclosure
 - Life, PRSA and Pensions ASPs updated with lower growth rates
 - Develop ‘real life’ examples of ideas on communicating investment risk & engage with CBI & Pensions Board pre PRIPS
- Auto-enrolment working party
- Defined Contribution working party
 - Investment principles
 - Member communication
- Pensions Board Consultation on the future of defined contribution pensions
- Unit Pricing Working Party
 - Establish a resource for actuaries who work in the area of unit pricing



Governance Related Activity

- CP73: Requirements for Reserving and Pricing for Non-Life Insurers and Reinsurers.
 - Life reinsurance committee participating in Society response
- Solvency II Preparation
 - Lots happening!
- Other governance topics:
 - Actions arising from review of practising certificates
 - IAA's ISAP1



Solvency / Technical Activity

- Guarantees working party
 - Evening Meeting 11th December
 - Compiled a taxonomy of investment related guarantees and considered the issues for pricing, reserving and risk management.
 - Educational sessions in 2014
- Variable Annuity CBI stress-testing
 - Society facilitated discussion and Q&As
- Aggregated Data Study
 - Data requested
- Cross-Border
 - Treatment of Italian tax asset.



Solvency / Technical Activity

- Appointed Actuaries' Forum
 - Pre-year end discussion forum
- IASB Exposure Draft
 - Evening meeting in early 2014
- Solvency II Delay working party
 - Changes pre Solvency II?
- Solvency II
 - Priority for 2014 and 2015



Other events / working parties

- Any requests / ideas please contact the Society