



# **information Session**

**FSMA**

**IA|BE**

**20/03/2017**

<b>BERG</b>	<b>Luc</b>
<b>BEYNE</b>	Marian
<b>BUGHIN</b>	Martine
<b>CAVENS</b>	Kristel
<b>DE BILDERLING</b>	Fabian
<b>de LEVAL</b>	Daphné
<b>DECOSTER</b>	Ina
<b>DELFOSSÉ</b>	Philippe
<b>DEMOL</b>	Philippe
<b>DESMET</b>	Chris
<b>GEERARDYN</b>	Jan
<b>GOOSSENS</b>	Karel
<b>HENNION</b>	Patrick
<b>HOFMAN</b>	Sara
<b>LEJOUR</b>	Muriel
<b>LOMMELEN</b>	Saskia
<b>MALGORZATA</b>	Fortuna
<b>MARIEN</b>	Patrick
<b>MEGAERTS</b>	Tom
<b>RUTTENS</b>	Jan
<b>THIRY</b>	Anne
<b>TUBEECKX</b>	Serge
<b>VAN HUFFEL</b>	Cécile
<b>VERKEST</b>	Thierry
<b>VERLINDEN</b>	Anne
<b>VERMEYLEN</b>	Yvo

IA|BE appreciates the interaction with FSMA and the feed back

IA|BE intends to contribute to the success of the role of the appointed actuary and the actuary in general in IORPs

- Guidance and practice of FSMA communication AA
  - What is best practice approach of communication with specific interest for
    - Plan description and population
    - Financing plan
    - Technical provisions
    - Continuity test (cfr meeting 21 June 2016)
    - Reinsurance
    - Recovery
    - Independence

- Independence of the AA
  - Case by case organisation and judgement of the BoD
  - Conflict of interest and “chinese walls”
  - Quality control and independence
  - Need for full transparency
  - Added value for IORP
  - Professional behaviour of the actuary and ethical code
  - Role of the auditor : judgement of independence
  - Role of FSMA : criteria
- Scope and relationship with IORP
  - Charter of AA
  - Role of the compliance function
  - Best practice

- Continuity test
  - Best practice
  - Stochastic and deterministic
  - Distinction between reserving and funding
  - Risk tolerance
- Risk Management for Pensions
  - Actuary is risk manager
  - Lessons learned from SII
  - Own Risk Assessment
- Template report
  - What is a good report ?
  - Minimum expectation

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- Exchange on best practice implementation communciation
  - Exchange on best practice report
  - Exchange on best practice charter
  - Exchange on best practice continuity testing
  - Exchange on best practice independence