

## The added value of Social Security actuaries – In what way is actuaries' advice considered in policy decision-making in Member States?

14 December 2021 | 10.00 – 12.00 CET

### PURPOSE

Social Security systems depend on the populations, societies, and markets which develop in a dynamic way. For the design and on-going operation of a social security scheme, the actuary has a crucial role, typically statutory, in analysing its financial status and recommending appropriate action to ensure its long-term viability.

This webinar is intended to provide more insight in some of the important questions raised in Social Security since the appearance of COVID-19 pandemic.

- ✓ What are the expected consequences of the COVID19 pandemic, on social security systems, including demographic developments?
- ✓ What are the accomplishments of an effective actuarial function in social security which enable the fulfillment of its statutory and non-statutory responsibilities and directly contribute towards policy decision-making and citizen well-being?
- ✓ To what extent the involvement of Social Security actuaries is currently allowed by Member States?

### PROGRAMME

10:00 – 10:10 **Moderator's welcome and introduction**

*Maria Economou, Chair of the AAE Social Security Subcommittee*

10:10 – 10:35 **Actuarial perspectives on COVID19 epidemics: Short and long term consequences of COVID19 pandemics on social security systems of EU member states**

*David Bogatai, Chair of the AAE Mortality Task Force*

The COVID-19 pandemic has impacted patterns of behaviour of EU populations, with major impacts on livelihoods, social contacts, and health of population. Understanding the impact of the COVID-19 pandemic on mortality and fertility is influencing projections of future population dynamics. The effects on mortality and fertility are likely to differ in EU member states. Change in behaviour of EU populations will have short- and long-term consequences on level and structure of population and therefore on sustainability of social security systems of EU member states.

10:35 – 11:00 **Setting-up an effective actuarial function in social security**

*Costas Stavrakis, Chair of the AAE Methodology and Projections Task Force*

Actuarial function, typically through its statutory role, contributes towards good financial governance, an important prerequisite for well-founded social security schemes and for

establishing a high level of public trust. In addition, actuarial function, under its non-statutory capacity and through the use of sophisticated actuarial models and other quantitative tools, contributes towards the monitoring of the effectiveness and efficiency of the social security systems. In this session, drawing from internationally accepted practices and actuarial standards, we suggest how an effective actuarial function could be set-up, meeting best its above responsibilities and ensuring professional independence, and in turn making a visible contribution towards policy decision-making.

11:00 – 11:25 **Social security actuaries throughout Europe**

*Tibor Párniczky, Chair of the AAE Adequacy Task Force*

Contributing to old age income security is one of the eminent roles of actuaries. It is dealing with long term demographic and financial uncertainties of the largest part of the society. Having said that there is great diversity in the ways and modes actuaries play in supporting analysis or provide information to the public about pension systems. We share information to establish good practice.

11:25 – 12:00 **Q&A**

*Maria Economou will moderate this Q&A session*

## REGISTRATION

To register for this webinar, please follow [this link](#). Registration closes on 9 December 2021.

### Limited space available

Please note that the maximum number of participants is 190. Register in time to make sure that your participation is guaranteed.

## PRACTICAL ISSUES

### Language

The language of the webinar will be English.

### Costs

Participation is free of charge and open only to actuaries who are members of one of the AAE Member Associations.

### CPD

You might be allowed to count participation in the webinar as CPD, depending on your association's CPD requirements/rules. Proof of participation can be provided on request.

### Organisation

The webinar is organised by the AAE in cooperation with the European Actuarial Academy (EAA). The EAA will take care of the technical part of the webinar and will send you a link to the webinar.

### Recording

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