

## NEW ACTUARIAL ASSOCIATION IN PORTUGAL

### ASSOCIAÇÃO DE ACTUÁRIOS PROFISSIONAIS

Following the international events on Education and Professionalism and the forthcoming Solvency II, a group of Portuguese actuaries decided to create a new actuarial association.

The new association was launched in 2004 and wants to congregate the actuaries that work on insurers and pension funds in order to debate the important issues that involve the profession.

#### *Education*

The new association will launch the exams, accordingly with the new syllabus, in 2005. The exams will be done in the association but students are free to study for that in the universities or education companies they choose. There is no obligation of attending a specific university or education company. Students will choose the places where they think education is better to be successful in the exams.

The exams will be done in the association as we think it is the only task that may not be outsourced or given to any entity.

#### *Professionalism*

The new association will study the new guidelines from the IAA and when possible adapt it to our market.

#### *Solvency II*

The Solvency II project will oblige a complete change in the way actuaries work. As a consequence of that the new association is following the international work on this area in order to make the best recommendations to their members.

#### *Membership*

The new association has a code of conduct and a discipline board accordingly with the European rules of the Groupe Consultative.

Appointed actuaries must have one of the following conditions:

- Nominated Appointed Actuary by the Authority of Control;
- Classified as Full Members by European Union actuarial associations and in line with mutual recognition agreement of the Groupe Consultative;
- Minimum international national and international standards for education;
- Complete approval on the examinations from the Associação de Actuários Profissionais.

*Councils Members*

**ASSOCIAÇÃO DE ACTUÁRIOS PROFISSIONAIS**

**Board of Directors**

Luís Portugal	Chairman
Rui Faria	
Ana Palrão	

**General Assembly**

Miguel Mora do Vale	Chairman
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**Fiscal Board**

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**Cientific Editor**

Jean Lemaire