

# **Morris Review**

## **Impact on the continent**

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# Input ↔ output

- NL, D, A, CH + GC
- Impact on Institutions, Profession, Regulator
- Matrix approach
  - Direct impact – indirect impact (long run)
  - Internal – external

# Status


- The Netherlands:
  - Actuarial governance
  - New legislation
- Germany: review not applicable
- Austria: no official impact, only internal discussions
- Switzerland: no direct impact, but some changes are expected in Swiss regulatory framework

# Pension Funds / Insurers

	Direct	Indirect
Internal	Low	Governance ↑
External	Engagement ↑	Legislation ↑

# Profession



	<b>Personally</b>	<b>Actuarial Society</b>
<b>Individual</b>	Governance awareness ↑	Mirror ↑
<b>Work</b>		<b>Professional rulings</b> ↑

# Regulator

	Direct	Indirect
Internal	Analyses ↑	Standard ↑
External	Visibility ↑	Control ↑

## Overall view

- Direct impact relatively small
  - Morris Review is used as a mirror
- Long run:
  - Public rule more evident
  - Standardisation (EEC)