Morris Review
Impact on the continent

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Morris Review
Impact on the continent

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

<table>
<thead>
<tr>
<th>Direct</th>
<th>Indirect</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internal</td>
<td>Low</td>
</tr>
<tr>
<td>External</td>
<td>Engagement</td>
</tr>
<tr>
<td>Governance</td>
<td>Legislation</td>
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</tbody>
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Direct

Indirect

Low

Governance

Engagement

Legislation

↑
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Profession

<table>
<thead>
<tr>
<th>Individual</th>
<th>Personally</th>
<th>Actuarial Society</th>
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</thead>
<tbody>
<tr>
<td>Governance awareness ↑</td>
<td>Mirror ↑</td>
<td></td>
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Work

| | Professional rulings ↑ | |
| | | |
# Morris Review

## Impact on the continent

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<tr>
<td><strong>Internal</strong></td>
<td>Analyses ↑</td>
<td>Standard ↑</td>
</tr>
<tr>
<td><strong>External</strong></td>
<td>Visibility ↑</td>
<td>Control ↑</td>
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Overall view

- Direct impact relatively small
  - Morris Review is used as a mirror

- Long run:
  - Public rule more evident
  - Standardisation (EEC)