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PRESS RELEASE

[AAE publishes note on the Insurance Block Exemption Regulation](#)

Brussels, 25 November 2015,

Today the Actuarial Association of Europe (“AAE”) published its key messages on the Insurance Block Exemption Regulation (“IBER”).

The IBER is a sector-specific legal instrument which allows (re)insurers to benefit from an exemption to the prohibition of anti-competitive arrangements laid down in Article 101(1) of the Treaty on the Functioning of the European Union (“TFEU”). The purpose of this short paper is to reiterate the key views of the AAE and to seek to influence the process as the time for decision draws near.

The AAE is supportive of the retention of the elements of the IBER which it believes are important to the efficient functioning of insurance markets. The AAE represents the actuarial profession in Europe. As the profession which bears most responsibility for the pricing/underwriting of and reserving for insurance risks, the actuarial profession has considerable experience of the benefits which the IBER has provided for the industry and, by extension, the consumers of its products.

- End of press release -

Notes for editors

1. For further information please contact Ad Kok, Chief Executive (tel. +32 2 201 60 21), aamkok@actuary.eu
2. Copies of all AAE press releases are available on the AAE website (www.actuary.eu)
3. The Actuarial Association of Europe (AAE) was established in 1978 under the name Groupe Consultatif to represent actuarial associations in Europe. Its purpose is to provide advice and opinions to the various organisations of the European Union - the Commission, the Council of Ministers, the European Parliament, the European Supervisors and their committees – on actuarial issues in European legislation. The AAE currently has 37 member associations in 35 European countries, representing over 20,000 actuaries. Advice and comments provided by the AAE on behalf of the European actuarial profession are totally independent of industry interests. The Actuarial Association of Europe is registered in the EU Transparency Register under number 550855911144-54