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ACTUARIAL  
ASSOCIATION  
OF EUROPE

# AAE Competency Framework

Update since Committee discussion (Oct 2025)


April 2026



## Purpose of this update

- Recap on the October 2025 proposal and the feedback themes
- Highlight what has changed since then
- Confirm whether any open points remain for Committee input

Framework has now been documented including setting out its intended use:

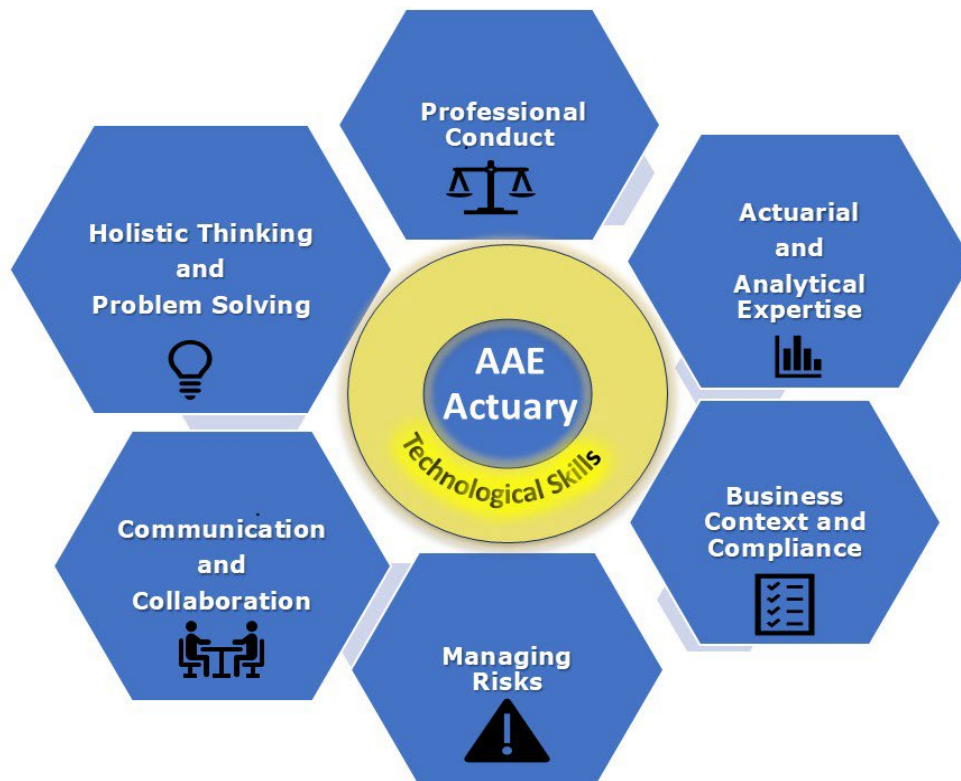
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**AAE COMPETENCY FRAMEWORK**  
  
*Framework setting out the core competencies that enable AAE actuaries to provide trusted, high-quality professional advice.*



# Revised Framework





Professional Conduct	Holistic Thinking and Problem Solving
<ul style="list-style-type: none"><li>• Accountability</li><li>• Ethics</li><li>• Professional Judgement</li><li>• Resilience</li><li>• Actuarial Standards</li></ul>	<ul style="list-style-type: none"><li>• Solution Design</li><li>• Critical Thinking</li><li>• Decision Making</li><li>• Holistic Thinking</li><li>• Supporting Clients' Decision Making</li></ul>
Actuarial and Analytical Expertise	Business Context and Compliance
<ul style="list-style-type: none"><li>• Data Analysis</li><li>• Modelling</li><li>• Financial Mathematics</li><li>• Statistics</li><li>• Asset Valuation</li><li>• Economics</li><li>• Quantitative Analysis</li><li>• Qualitative Analysis</li></ul>	<ul style="list-style-type: none"><li>• Industry Knowledge</li><li>• Regulatory Knowledge</li><li>• Governance</li><li>• Internal Business Knowledge</li><li>• Client Knowledge</li></ul>
Managing Risks	Communication and Collaboration
<ul style="list-style-type: none"><li>• Risk Identification</li><li>• Risk Measurement</li><li>• Risk Mitigation and Management</li><li>• Managing Extreme Events</li><li>• Balance of Quantitative and Qualitative Skills</li></ul>	<ul style="list-style-type: none"><li>• Active Listening</li><li>• Effective Communication</li><li>• Teamwork &amp; Collaboration</li><li>• Conflict Resolution</li><li>• Stakeholder Management</li></ul>
<b>Technological Skills</b>	
<i>Actuaries apply powerful analytical tools, modelling software, and AI-driven methods to interpret complex data and support sound decision-making. All actuaries make use of technological capabilities appropriate to their role in order to enhance accuracy, efficiency, and insight.</i>	



## Previous Feedback (1) (Oct meetings)

Topic	Committee Feedback	Task Force Conclusion
<b>Purpose of the framework</b>	Clarification requested on whether the framework is for CPD <u>guidance</u> or whether it is a firm requirement.	Agreed it should act as a stable, high-level foundation primarily to guide education and CPD. Adoption of this Framework by the AAE will not require any immediate changes to the education or CPD programmes of the AAE (or member associations) but rather any future changes to these should have due regard to this Framework. This is stated explicitly in the document.



## Previous Feedback (2) (Oct meetings)

Topic	Committee Feedback	Task Force Conclusion
Dual purpose	Questioned whether the framework could/should be used to support both CPD/Education <u>and</u> external promotion.	There was consensus that the framework should be general enough to apply to all actuaries, regardless of practice area, and clear enough to communicate the profession's unique value to those unfamiliar with actuarial work.



## Previous Feedback (3) (Oct meetings)

Topic	Committee Feedback	Task Force Conclusion
<b>Core vs specialised competencies</b>	Suggestion to distinguish core competencies from specialised ones.	Agreed not to introduce strict classifications; all competencies apply to all actuaries to varying degrees.
<b>Quantitative vs qualitative skills</b>	Emphasis on the importance of balancing qualitative and quantitative analysis.	Agreed to make this balance explicit within relevant categories and introductory text.
<b>Technology</b>	Request to reflect current technologies and their application in actuarial work.	Agreed technology should be explicitly referenced due to its importance.





## Other Changes Implemented (1)

Topic	Task Force Conclusion
Replaced “ <b><i>Strategic Thinking</i></b> ” (Core Area) with “ <b><i>Holistic Thinking</i></b> ”	The group agreed that ‘Holistic thinking’ more accurately reflects the need to consider all aspects of a problem, rather than just high-level strategy.
Replaced “ <b><i>Expert Judgement</i></b> ” with “ <b><i>Professional Judgement</i></b> ” (Topic in <i>Professional Conduct</i> )	The group considered that “Professional Judgement” is broader and more appropriate for the profession.
Removal of “ <b><i>Leadership</i></b> ” (Topic in <i>Holistic Thinking &amp; Problem Solving</i> )	The TF agreed that decision making is more universally relevant to actuaries than leadership (and is already included in the subcategories), and decided to remove from the list.



## Other Changes Implemented (2)

Topic	Task Force Conclusion
<b>Addition of “<i>Supporting Clients’ Decision Making</i>”</b> (Topic in <i>Holistic Thinking &amp; Problem Solving</i> )	TF agreed to include this as some considered that it was important to acknowledge that an actuary is often involved in providing the information to other parties to assist them in decision-making rather than being the final decision maker.
<b>Agreed to retain “<i>Professional Standards</i>” under <i>Professional Conduct</i> and to remove from “<i>Business Context &amp; Compliance</i>”</b>	TF Concluded this was the more appropriate category for this
<b>“<i>Business Context and Compliance</i>” expanded to include “<i>Governance</i>”, “<i>Internal business Knowledge</i>” and “<i>Client knowledge</i>”</b>	TF was of the opinion that these were important and relevant items to include



## Other Changes Considered but not Implemented

Topic	Task Force Conclusion
<b>Use of the term 'Actuarial' in Framework:</b>	<p>There was debate about whether to use the term 'actuarial' in the framework, especially for external audiences.</p> <p>Ultimately the TF agreed to retain it, as it is a key differentiator and is central to the profession's identity.</p>



## Current structure (April 2026 draft)

Six core competency areas with indicative topics (plus cross-cutting technological skills)

Purpose and use sections strengthened to clarify how member associations and individuals can use it

Explicit statement added: adoption does not require immediate changes to the Core Syllabus/CPD programmes



## Questions for the Education Committee

Does the updated structure and terminology address the October 2025 feedback themes?

Is the cross-cutting treatment of “Technological Skills” clear and proportionate?

Any remaining concerns about scope (core vs specialised) or level of detail?

## Thank you to the members of Task Force

The task force is chaired by Ramona Dolan and membership includes:

- Julie Bjørner Søre
- Rafael Moreno Ruiz
- Zuzana Weber
- Christina Ziehaus
- Adam Pasternak-Winiarski
- Giampaolo Crenca
- Gábor Hanak



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