



AAE

ACTUARIAL
ASSOCIATION
OF EUROPE

ADVISING • ACHIEVING • ENGAGING

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AAE COMPETENCY FRAMEWORK

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

DRAFT

Date

Approved by the XXX of the AAE

1. Introduction and Purpose

1.1. Introduction

The AAE Competency Framework (“the Framework”) sets out the knowledge and skills that characterise a well-rounded actuary. The framework is intended to be general enough to apply to all actuaries, regardless of practice area although the relative importance of each area will depend on the individual actuary’s specific role. The Framework emphasises the balance between qualitative and quantitative skills, the growing importance of AI and technology, and the profession’s commitment to ethics and professional judgement.

The Framework is designed to serve as a stable, high-level foundation for both education (the AAE Core Syllabus and Guidelines) and life-long learning (the AAE’s Continual Professional Development (CPD) Guidelines) for member associations and their members.

1.2. Purpose

The purpose of the Framework is:

- To guide the AAE, member associations and individual actuaries in identifying areas for development within their education and CPD programmes and activities.
- To promote the profession to external audiences and any stakeholder by clearly communicating the unique value and breadth of actuarial competencies which can be employed in any applicable

Adoption of this Framework by the AAE does not require any immediate changes to the education or CPD programmes of the AAE (or member associations) but rather any future changes to these (whether initiated by the AAE or the member association itself) should have due regard to this Framework.

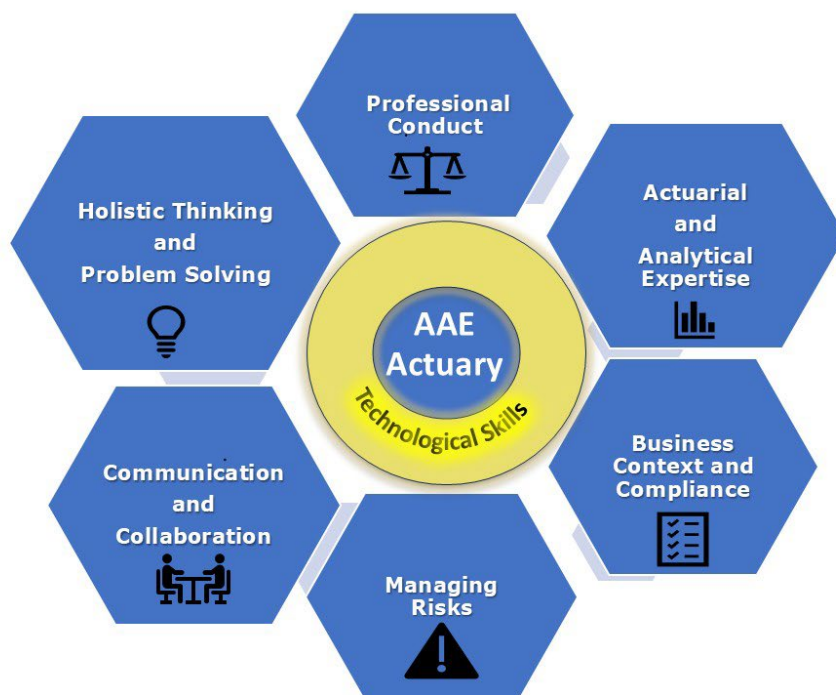
2. Use of the Framework

The Framework is intended to assist member associations by identifying the key areas and topics where they may wish to offer education or CPD opportunities for their members. Each association retains full flexibility to design and deliver its education and CPD programmes as it sees fit subject to the existing AAE Core Syllabus and Guidelines and the [AAE CPD Guidelines](#).

Individual actuaries can use the Framework to assess any gaps in their current competencies relative to their existing role (or a desired future role) and look to identify areas for improvement.

3. The Competency Framework

The framework is organised into six core competency areas, each with relevant topics.



The following table shows the relevant topics under each of the 6 core areas – with technological skills supporting each of these areas.

Professional Conduct	Holistic Thinking and Problem Solving
• Accountability	• Solution Design
• Ethics	• Critical Thinking
• Professional Judgement	• Decision Making
• Resilience	• Holistic Thinking
• Actuarial Standards	• Supporting Clients' Decision Making
Actuarial and Analytical Expertise	Business Context and Compliance
• Data Analysis	• Industry Knowledge
• Modelling	• Regulatory Knowledge
• Financial Mathematics	• Governance
• Statistics	• Internal Business Knowledge
• Asset Valuation	• Client Knowledge
• Economics	
• Quantitative Analysis	
• Qualitative Analysis	
Managing Risks	Communication and Collaboration
• Risk Identification	• Active Listening
• Risk Measurement	• Effective Communication
• Risk Mitigation and Management	• Teamwork & Collaboration
• Managing Extreme Events	• Conflict Resolution
• Balance of Quantitative and Qualitative Skills	• Stakeholder Management
<p style="text-align: center;">Technological Skills</p> <p><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></p>	

END