

**Speech by Roland van den Brink RBA AAG, chairman of the shareholders of the European Actuarial Academy, as stated at the beginning of the celebration of the tenth anniversary of the EAA on October 29 in Frankfurt.**

Honourable Guests, fellow actuaries and risk managers, ladies and gentlemen,

As chairman of the shareholders of the European Actuarial Academy, I am pleased to address you on this festive day where we celebrate EAA's tenth anniversary.

I'm proud, thankful and excited about the future, but I'm also worried. Let me explain.

**I'm proud**, because our profession is constantly improving. I witnessed the start of the CERA initiative at Hyderabad, India, and I was involved when the European Actuarial Academy was established in 2005. Today we proudly celebrate the tenth anniversary with this first EAA Risk Management Summit.

This all would not have been possible without courageous actuaries and professionals managing our associations. It all started during the spring of 2002 when the Dutch actuarial association visited the German association in Cologne. A day prior to that appointment, the DAV had met with a delegation from the Slovenian Association of Actuaries, and an appeal for co-operation in the area of training and knowledge sharing had been made. During the German-Dutch meeting, the idea of organising a pilot seminar spontaneously arose. In November 2002 the first seminar was held in Budapest. This seminar was a great success and can be considered as the birth of the European Actuarial Academy. Shortly thereafter both the actuarial associations of Austria and Switzerland were interested in taking part. These four associations became the founding fathers of the EAA.

It was not a paved road at the start. Certain milestones in particular come to mind, for instance, Spring of 2005. The associations doubted whether this proposition was the correct direction for European actuaries to take. But due to an open mind and a strong belief that our society needs well-trained risk professionals, the formal establishment of the EAA on 29 August 2005 became a fact.

Also the financial crisis had an impact on the EAA and additional financial support was needed. Luckily the partner associations were united and determined to continue to offer high level training for especially younger actuaries, as a high qualification is the cornerstone of the credibility of our profession.

**I'm thankful** for working these ten years with great personalities. This has been a great learning experience for me. I value in particular their knowledge and insights, and I'm truly inspired by their sincerity and dedication. It is at this moment that I wish to thank a few colleagues in particular for their not-to-be-underestimated contribution: Marc Chuard, Norbert Heinen, Ad Kok, Christoph Krischanitz, Hanspeter Tobler, Klaus Wegenkittl and Kurt Wolfsdorf for their support from the national actuarial associations in the first years.

I also would thank Anno Bousema, Peter Diethelm, Peter Prieler, Michael Steinmetz and Holger Walz for their impressive work as managing directors in the last years. Special thanks also go to Matija Senk as well as Martin Balleer. Especially Martin has done – and is still doing – a lot for the EAA. For many of our seminar participants, he is the face of the EAA!

Thank you very much to all of you, you are in the EAA's Hall of Fame!

But it is not all about the past.

**I'm excited about the future** plans as well. The next five years we want to offer our services to the whole of Europe. The European Actuarial Academy is *the* partner for international actuarial educational seminars and CPD. I'm fully confident that the new management Jeroen Breen and Henning Wergen will succeed beyond expectation. The coming period would also be a proper moment to seriously consider further expansion of our co-operation with external partners to further establish the EAA as the European knowledge centre for actuaries.

**I'm also worried.** Why? We are asking youngsters to work hard during their best years of their lives in order to serve society with practical risk management and related effective designs and calculations. Most of them become actuaries around the age of 27, and thereafter intensive CPD is mandatory throughout their entire career.

And guess what? Anyone in Europe can call her- or himself an actuary and offer their services... That is for instance forbidden for architects as well as in many other professions, but seemingly we are not that relevant in the eyes of politicians and regulators. Although they continuously mention the need for professional support and ask for actuarial advice. Which is usually delivered free of charge!

There is another threat. We all know that the actuarial qualification within Europe is world class. It would be a wrong turn if due to globalisation we are forced to lower our standards by adjusting our curriculum. Also here I do strongly appeal to the European politicians and regulators to help us to avoid such a devastating route.

**Dear ladies and gentlemen,** I come to a conclusion. It is my dearest wish that through the good work of our European Actuarial Academy we can convince our leaders that this situation is unfair and harmful. Young and bright actuaries must be able to count on their continuous support.

With hard work, sacrifice and common sense, those mentioned built this company. In doing so, they founded a unique learning platform despite difficult financial times. As I look forward to the twentieth anniversary of our Academy, we are reminded that ours is a rich inheritance: a legacy of former actuaries who made it possible that almost all Europeans are insured, have medical care and a pension which reflects society's wish for human dignity and diversity.

Guided by these values, we actuaries and risk managers from all corners of the globe strive together for our families and a brighter future. We are on a crossroad that is unique for our profession. Just as our founders dared, so too must we. I trust that all of those present here will seize this moment to secure progress for our society now, and the generations to follow.

**May I invite you** – on behalf of the shareholders of the European Actuarial Academy – to join me in a toast to the next generation of actuaries to whom our company proudly will offer an education partnership of high standards.