



Matthias Pillaudin

Chair of AAE Board
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Sent by email only to: chair@actuary.eu, copied to matthias.pillaudin@cnp.fr; lutz@wilhelmy.ch
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Dear Matthias

IFoA's membership of the AAE – notice of termination

At the meeting of the IFoA Board on 10 July, the AAE responses to the IFoA proposal and, the outcomes of more recent bi-laterals held with the French and German associations were discussed.

The IFoA Board agreed that our proposal for a non-EU/EFTA membership category and indicative subscription fee as set out in the letter from the IFoA President dated 26 June 2026 would be our position. Following a meeting with AAE representatives on 14 August where the basis for a revised membership proposition was posited by the AAE representatives, our position remains unchanged. Regrettably, the IFoA Board will only be able to consider any future proposal from the AAE which reflects the lines set out in the letter from the IFoA President dated 26 June 2026.

As stated in my email to you dated 13 July 2026, by this letter we now formally serve notice on the AAE to voluntarily terminate our membership of the AAE in accordance with Article 8, paragraph 1 of the Statutes. This is necessary to protect our own position prior to the 2027 subscription year.

I reaffirm our intention to ensure that we continue to welcome actuaries from recognised European Actuarial Associations into IFoA membership under our IQR (Individual Qualification Route to Chartered Actuary status). We will also actively seek to re-establish regular bi-laterals with the national associations, and continue to collaborate directly with them, and via the IAA in order to support our members based in the EU and global profession.

Please be assured that the IFoA Board remains committed to finding a future arrangement with the AAE but one which must benefit the AAE, the IFoA and its members.

Yours sincerely,

Paul Lewis

Chief Executive Officer
On behalf of the Institute and Faculty of Actuaries

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