



ASSOCIATION OF CONSULTING ACTUARIES

ACA NEWS

20 December 2023

Happy Christmas and our best wishes to Members and their families for the year ahead. Here is our periodic brief for ACA members summarising activities, responses made to consultations and events we have planned over the period ahead.

ADVANCE NOTICE: NEXT ACA SESSIONAL MEETING

Wednesday 24 January 2024: 5.30pm at St. Ermin's Hotel, Caxton Street, London SW1

ISSUES ARISING FROM THE AUTUMN STATEMENT: A PANEL SESSION ON SURPLUS EXTRACTION AND WHETHER SCHEMES SHOULD LOOK TO RUN ON OR PASS THEIR SURPLUS TO AN INSURER OR ALTERNATIVE PROVIDER

Our panel will include: Edi Truell (Disruptive Capital Finance), Matt Brown (Isio), + a trustee and insurer

Registration paperwork will be issued to members via ACA contacts or direct early in the New Year.

2024 ACA CONFERENCE AT GATWICK SOFITEL, REGIONAL MEETINGS and AUTUMN WEB CONFERENCE

The **2024 Gatwick Sofitel Conference** on **8/9 February 2024** is close to being fully booked. If you want to squeeze in as a late attendee, please approach your firm's contact or Tracey Gleed direct

(tracey.gleed@aca.org.uk by **8 January 2024**). You can view the programme [HERE](#) (login: **member** (left box) and **stochastic** (right box)).

The plan for 2024 is for the ACA to also run **three evening Regional Meetings** in Scotland, the North and Midlands in the Spring and then a **Web Conference** in the Autumn of 2024 open to all members broadly on the same basis as in 2023, with a spread of seminars and topics organised across a fortnight.

Our plans are that the **next Manchester in-person Conference** will be in 2025.

RECORDING AVAILABLE ON ACA WEBSITE FOR VIRGIN MEDIA CASE IMPLICATIONS SEMINAR

You can now view and listen to a recording of the seminar led by **David James**, partner at Travers Smith, and **Gareth Oxtoby**, WTW, held as an in-person session at the St Ermin's in December. This was originally planned as a seminar in our Winter Web Conference programme but was postponed due to illness. Click

[HERE](#) to access the recording (login: **member** (left box) and **stochastic** (right box)).

NEW ACA STEERING GROUP WILL ASSESS RISKS AND OPPORTUNITIES FOR THE PENSIONS INDUSTRY FROM AI

The ACA has set up a new industry AI steering group to assess the risks and opportunities from emerging and evolving AI technology.

With AI developing rapidly, the AI steering group has been established to consider how consulting actuaries should respond to the emerging challenges and opportunities that AI technology presents. The group will also be helping to develop ethical standards.

The group will be chaired by LCP Partner Alex Waite and to date is made up of members from Aon, Barnett Waddingham, Buck (a Gallagher company), Isio, Mercer, and XPS.

Alex Waite, LCP Partner and AI Chair, commented: *“AI and how it’s used is growing and changing daily. Opinion is divided on how AI will evolve our jobs and ultimately our society. Regardless, it is clear that it is here to stay and as an industry we need to respond to these changes. There are clearly many benefits that AI has that will make our jobs more efficient and help us to deliver better results for our clients. “The aim of this group will be to help consulting actuaries better understand the impact of AI on our work and to develop some ethical standards to help us all navigate this new and emerging field.”*

ACA CONSULTATION RESPONSES

We are expecting some key consultations over ‘the Winter’ following on from the Chancellor’s Autumn Statement, and here are links to a number of recent responses to other consultations that may be of interest to you:

1 December 2023: [ACA responds to FRC AS TM1: Statutory Money Purchase Illustrations consultation](#)

30 November 2023: [ACA responds to Considering Social Factors in Pension Scheme Investments consultation](#)

2 November 2023: [ACA opts for General Levy option 2 whilst bemoaning lack of transparency on emerging deficit](#)

TPR CYBER SECURITY UPDATED GUIDANCE

For your information, the **Pensions Regulator** is calling on trustees to [report significant cyber-related incidents as part of updated guidance](#) to tackle the ongoing threat posed by cyber criminals.

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