Unterstanding Risk – Creating Security

Die Deutsche Aktuarvereinigung – The German Association of Actuaries
1903 Founding of the Actuarial Mathematics Department in the German Association for Insurance Sciences in Berlin

1935 Founding of the German Actuarial Society in Berlin

1948 Founding of the German Society for Insurance Mathematics (DGVM) in Rothenburg ob der Tauber

1951 Merger of the German Actuarial Society with the DGVM

1980 Founding of the IVS – Institute of Pension Actuaries in Cologne

1993 Founding of the German Association of Actuaries (DAV) in Cologne

2000 Founding of the German Actuarial Academy (DAA) by DAV, DGVM, IVS

2002 DGVM converts to DGVFM (German Society for Insurance and Financial Mathematics)

2005 DAA becomes a shareholder of the European Actuarial Academy (EAA)

2010 DAV becomes a founding member of the CERA (Certified Enterprise Risk Actuary) Global Association
The German Association of Actuaries (DAV)

Who we are

We are the professional body representing about 5,000 actuaries in Germany. Our members are experts with specialist knowledge of, and expertise in, mathematics and statistics. They develop solutions to value, manage and steer financial risks, primarily in the sectors of finance and insurance as well as retirement provision.

What we are about

We create the framework that assures the high level of professional qualification of our members and award the professional title “Actuary DAV”. With standards of practice and continuous professional development we both demand and nurture the high degree of specialist knowledge among our members.

Backed by the expertise of our members we provide independent advice to politics and the public sector, the insurance and finance industry as well as regulatory authorities.

Our members

Our members have a university degree in mathematics or a related discipline and must have completed the Association’s own demanding further education and training programme as well as having at least three years of practical experience in the profession.

Accountability, independence and a high degree of personal integrity characterize our members. Continuous and documented professional development is mandatory but is a matter of course in any case.
Actuaries are academically-trained experts who use mathematical and statistical methods to model, value as well as manage and steer risks. They work primarily in the field of insurance and finance, retirement provision or building society savings and develop long-term solutions for the financial security of uncertain future events.

This includes questions concerning personal financial provision, protecting individual life situations, the occurrence of damage and claims as well as assessing capital market developments. Thus, actuaries are the experts to turn to for risk assessment and insurance, financial provision and personal finance.

In accordance with their qualification actuaries work primarily for insurance companies, retirement provision providers and pension schemes, banks and building societies, management consultancies and auditors but also for individuals, associations, authorities and government ministries as well as in court as expert witnesses.

The statutory roles fulfilled by actuaries include serving as the Appointed Actuary in personal lines insurance companies, acting as the independent trustee in life and health insurance and performing the Actuarial Function as prescribed under the Solvency II regime.
Membership in DAV means much more than merely possessing a qualification acquired by examination. A comprehensive set of professional rules complements the Association’s own education and training and assures the high value of the professional title “Actuary DAV”.

Upon joining our Association members commit to complying with the code of conduct which guarantees the professional competence, independence, objectivity and integrity of actuaries when carrying out their professional duties and, in so doing, underpinning the trust placed in the profession by employers and clients as well as the reputation of actuaries among the general public. This high degree of professional expertise is reinforced in particular by professional standards of actuarial practice published by the DAV. If members do not comply with these standards they have to face disciplinary proceedings. As a self-regulated profession we have thus developed our high standing.

In accordance with our code of conduct, actuaries are also obliged to keep up to date and deepen the knowledge and expertise required to work in the profession by means of appropriate professional development activities. Thanks to our membership in the international umbrella organisations Actuarial Association of Europe and International Actuarial Association we also guarantee that the learning and development specifications comply with international standards, thus facilitating cross-border recognition of qualifications.

Beyond the title “Actuary DAV” members can strive for further professional credentials in occupational pensions and risk management.

“Actuary DAV” – The hallmark of the Association
As the professional body representing actuaries the DAV’s focus is on the best possible promotion and support of our members as well as on the professional representation of actuaries towards the industry, policymakers and the general public. Since we were founded in 1993, we have grown considerably and today represent around 5,000 fully qualified actuaries.

- We create the framework for a technically sound professional conduct and the personal development of our members.
- We guarantee the high level of qualification of actuaries through our own demanding education system and continuous professional development.
- We set standards of practice and a binding code of professional conduct and ensure compliance by means of a strict disciplinary code.
- We are in constant dialogue with all relevant national and international institutions and contribute with our expertise to political debates – for the benefit of both consumers and companies.
- We formulate our concerns by adopting an independent position in public and we thus safeguard the independence of actuaries and the profession.
- In collaboration with the German Society for Insurance and Financial Mathematics (DGVFM) we ensure the transfer of academic and scientific findings in insurance and financial mathematics to the everyday practice of the actuarial profession.
- We strengthen the community of actuaries by means of transparency, communication and the intensive involvement of our members in the decision-making processes of the Association.
Since its foundation the DAV has become the voice of the actuarial profession in Germany as well as a sought-after interlocutor for governmental authorities, industry and political decision-makers – a journey that would not have been possible without the engagement of our members on behalf of their Association.

Honorary and voluntary activity is the backbone of the DAV. For example, more than 600 members are actively engaged at board level, in twelve specialist and professional committees as well as in over 60 working groups. Not to mention the countless members who are involved in learning and development activities for actuaries, engaged in the talent development programmes at universities, in international activities and in the Association’s many different projects.

This actuarial grassroots work is indispensable for the independent expertise of the DAV. In committees and working groups actuaries bring their wide knowledge and individual experiences into play, thus enabling them to make a constructive contribution to finding solutions to current challenges such as the funding of retirement provision or healthcare systems. By the same token, they also support the specialist and technical activities of all actuaries in Germany by providing concrete methodological support.

This huge honorary and voluntary engagement is supported by the DAV’s head office in Cologne, whose staff are always ready to offer advice and support.
As an organisation of experts the DAV constantly focuses on imparting and explaining actuarial concepts and content. The imparting of knowledge to the interested public, to political decision-makers and to the media is done via the Association’s own journal “Aktuar Aktuell”, in which issues of a specialist actuarial nature are discussed, positions are explained and background is clarified.

In addition to the journal the Association also publishes further brochures and information leaflets. On its website www.aktuar.de and via video clips the Association explains and contextualizes actuarial questions, positions and concepts. Moreover, we also use press conferences and workshops to get our message across to the public at large.

At the DAV we foster and nurture regular exchange with the German Financial Supervisory Authority (BaFin) as well as making our broad base of specialist know-how available to political institutions by acting as independent advisors. Furthermore, we maintain contact and relations to the many other associations with connections to our industry.

It goes without saying that providing information to our members is particularly important. Our members receive up-to-date information on technical developments and trends within the profession via various online channels and print media. Moreover, our members’ journal “Der Aktuar” allows actuaries to have their own specialist contributions and articles published.
For our members we offer a wide range of different forums for exchanging knowledge and maintaining personal networks. At the Annual and Autumn Meetings of the DAV and our sister Association, the DGVFM, the latest developments in various fields of the actuarial profession are presented and discussed, thus fostering professional exchange between actuaries from all over Germany. The many learning and development activities in form of lectures, seminars and webinars support our members in their acquisition of specialist knowledge and thus guarantee that the high level of technical know-how and expertise among German actuaries is maintained. Self-administered networks such as the “DAV vor Ort” (“DAV locally”) groups and the “Young Actuaries Network” enable important contacts to be made and maintained within the industry.

Together with the DGVFM we secure the future of the profession starting at an early stage. Our teacher-training seminars and our teaching materials for secondary schools help to impart basic knowledge of actuarial mathematics in schools. Students of mathematics are supported throughout their academic career by various projects such as internship programmes, regular visits to companies and the opportunity to attend workshops.
The growing interconnection of international financial markets is also reflected in an increase in cross-border rules and regulations. These have far-reaching consequences for all actuaries, even those who only practice their profession within their own country, and the companies in which they work. At the same time, common technical and specialist requirements mean that across the world the demands for actuaries regarding education and professional development as well as code of conduct and standards of actuarial practice are becoming more and more aligned.

In order to play a pro-active role in shaping these developments in the interests of German actuaries, international cooperation is of strategic importance for the DAV. We have competent representatives on all the significant committees of the two international umbrella organisations – the International Actuarial Association, based in Ottawa, and the Actuarial Association of Europe, whose headquarters are in Brussels. It is precisely this regular exchange and coordination at European level, for example, that serves to unite actuarial positions effectively and enables the profession to speak with one voice to the institutions of the EU.

At bilateral level, too, we strive constantly to expand and develop our contacts to the European institutions. EIOPA, the European Insurance and Occupational Pensions Authority, and the European Commission are particularly important bodies in this respect.

We are also strengthening our direct relations with our actuarial sister organisations in other countries. In addition to our traditionally close relations within Europe, contacts to the actuarial associations in North America are becoming increasingly important.

Thanks to our dynamic growth we now rank among the actuarial associations worldwide with the highest membership – a development that also brings with it even greater responsibility for the profession. Therefore, hosting the 2018 International Congress of Actuaries in Berlin is both a challenge and, at the same time, recognition of this status.
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<th>Symbol</th>
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<td>(\mu)</td>
<td>1,600 active exam candidates</td>
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Counting on the Future

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