

Welcome to EURACS



European Actuarial & Consultancy Services (EURACS) was formed in 1982, and grew quickly to become a network of major actuarial consulting organisations operating throughout Europe. Its members now comprehensively cover western and southern Europe, with many other member firms and correspondents further afield.

EURACS also enjoys close links with the network North American Actuarial & Consultancy Services (NORACS) which has members across USA, Canada and Mexico. We also have global correspondents outside of Europe and North America.

The services offered by member firms include:

- Actuarial services for pension funds
- Strategic investment advice for pension funds and other institutional investors
- Strategic pensions consultancy advice for employers
- Actuarial services for life and non life insurance companies
- Advice on the impact of local and international pensions and insurance legislation
- Pensions management and record-keeping
- Mortality analysis and longevity projections

Professionalism

Each member firm of EURACS is dedicated to maintaining the highest professional standards. Member firms are well-known, well-respected and influential within the actuarial profession and the pensions and insurance industries within their own countries and at the level of the European Union. Great emphasis is placed on professional qualifications and training within member firms.



We have a solid track record of successful cooperation on international projects.. Clients of member firms can expect a consistent professional standard of advice on cross-border issues, even where countries have entirely different frameworks for pension provision, insurance regulation and actuarial practice.

Independence

Each member firm operates autonomously within its particular areas of expertise. Member firms are either independently owned or have shareholders that allow the firm to operate independently in developing its business and setting its own professional standards.

This ensures that each member can demonstrate its own reputation and expertise within its local marketplace. Member firms as partners therefore offer genuine overseas expertise as opposed to simply an overseas presence.

Cost effective advice

Because we operate locally within our particular sphere of expertise we do not carry the costs of larger multi-national organisations. Each member can therefore offer cost effective, value-for-money rates for their professional services.



Some benefits for member firms

Membership of EURACS allows firms to operate with international expertise without the overheads concerns of operating international offices. Qualified, expert advice on international issues is only a phone call or an email away.

Developments within the European pensions and insurance industries are generally and increasingly mirrored across more than one country. It is therefore of great value for actuaries and other professionals to come together and discuss current issues with their colleagues working in other territories. As part of the regular network meetings EURACS organises technical seminars to facilitate cross-training between member firms. From time to time such seminars are opened up to a wider audience of clients and other contacts of member firms.

The success of any association of professional firms depends on the quality of the work. The high quality standards of EURACS are evidenced by the fact that the volume of work shared between member firms continues to increase - and we are proud to have a number of very well known multinational companies amongst our mutual clients.

Some benefits for clients of member firms

Of course clients expect high quality, local professional advice. In addition, they also have access to a similar high standard of advice from experts based in other countries when the need arises. This is of great value for clients with international parents or subsidiaries, or companies involved in periodic cross-border corporate activity.

Clients can also take reassurance in the knowledge that other member firms will reflect the principles of professionalism, independence and value that they will have come to expect.

Collective projects

Although each member firm operates independently, sometimes activity is centralised for the network as a whole, where all member firms and their clients are affected.

For example, on the EURACS website we maintain a database of useful information. This includes summaries of the pension and insurance industries across Europe and other principal industrial countries, which are updated regularly by our local experts.

EURACS will organise joint member research projects when appropriate, with past examples including analysis of new EU pensions legislation as it emerges from Brussels.

More recently, a joint member committee was charged with developing a tool to assist sponsors of multi-national pension plans to collate the required disclosures for company accounting purposes under the various international accounting standards. This tool is now available for all member firms to use in advising their clients.

In addition, regular technical training meetings allow for cross examination of best practices and trends in actuarial services throughout the European Union, which helps improve the quality of the work carried out by each member firm.

Further information

Please log on to EURACS.eu for further information on EURACS and its current member firms and correspondents, and for contact details for the Director General who would be happy to hear your comments or address your questions. Alternatively, please contact your local member firm.

