



Institute
and Faculty
of Actuaries

The Institute and Faculty of Actuaries

Education Board - Chair

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint an experienced individual to take on the role of Chair of the Education Board. This volunteer will have an excellent understanding of the strategic requirements both now and for the future of the profession. They will be someone who is keen to build on the high quality education processes and related quality assurance which have been created thus far and to help shape and drive forward the Education Strategy for the future.

“Task” and “Person” Specification:

“Task” Specification

The Education Board is part of the governance structure of the IFoA.

The Board is responsible to the Management Board for ensuring that the IFoA educational objectives are being delivered and remain appropriate. The Board sets examination and exemption fees and authorises regulations dealing with examinations, exemptions and accreditation.

The Board delegates operational matters relating to the admission, education and qualification processes, including syllabus changes, the development of learning materials, and links with universities, to the Education Committee, and oversees the work of that Committee.

The Board delegates assessment methods and maintenance of qualification standards to the Board of Examiners, and oversees the work of that Board.

In order to achieve these objectives, the Chair of the Education Board will be someone who would like to help the IFoA be at the forefront of anticipating issues and responding to proposed changes. In addition the Chair will be required to co-ordinate and lead members of the Board and its Committees to enable them to collectively, and working in partnership with the Executive staff, play their part in helping the profession to deliver the following key activities outlined in the Terms of Reference and falling under the areas of:

- strategy
- planning and reporting
- governance
- oversight
- other responsibilities as detailed in the Board's Terms of Reference.

The Chair will attend one meeting of the Management Board each year and may be required to attend all or parts of Council meetings from time to time.

The Chair will ensure the Board operates within the values and the guiding principles set out in the IFoA's Governance Manual and Volunteer Induction Pack (VIP).

Reporting

The Chair of the Education Board will report to the Management Board.

Tenure

- the appointment will commence from the start of the new Sessional Year
- if not already a member of the IFoA Education Board, the appointee will join the Board immediately on appointment
- the appointment is for two years.

Time Commitment

The Education Board meets for half a day three times a year in Holborn Gate, London. The Chair would be expected to chair these meetings in person. Including preparation time, a full day should be allowed for each meeting. Attendance at other meetings on various topics might involve four meetings a year when attendance can be in person or by conference call. The overall commitment of the role is likely to be a day per month.

“Person” Specification

The Chair will be selected by the current Chair of the Education Board together with the Director of Education and the Director of Finance and Operations. Approval of this appointment will be required by the Management Board.

Candidates will ideally:

- be able to demonstrate their ability to act strategically
- have experience of chairing a committee, sub-committee, working party or other group of volunteers
- have a good understanding of the overall strategy of the IFoA, and in particular the education strategy
- ensure the Terms of Reference are at the focus of activities and that the Board is supporting the IFoA's strategy and delivers on the Corporate Plan
- network on behalf of the IFoA to keep abreast of emerging issues, including horizon scanning, and 'hot topics' of relevance to delivery of the exams
- have a broad understanding of education requirements in the wider context of the profession including new areas in which actuaries could work
- be able to identify key issues affecting the Education Strategy as these arise
- have a desire to foster a sense of community amongst all board members and the Executive staff
- be willing to seek feedback/input from colleagues and peers in relation to areas of improvement in the influence and contribution of the Board.

In return, the volunteer will:

- be able to influence and contribute to the success of the education of actuaries of the future, at a policy level
- be provided with excellent professional support and assistance during your tenure on the committee
- develop an effective network of contacts across the industry
- have the opportunity to receive CPD if applicable in terms of the current CPD Scheme.

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