



Institute and Faculty of Actuaries

Guinea Pig 1 – (GP1) [PDR]

“Task” and “Person” Specification:

The Institute and Faculty of Actuaries' (IFoA's) Head of Learning and Assessment is seeking to hear from members who would like to apply to be a Guinea Pig 1 (GP1). To express an interest members must have recently passed all of the examinations required to transfer to the class of Fellow i.e. within the last two years. The role is open to all of our newly qualified members and we are particularly keen to ensure that those undertaking this role represent the diversity of our membership regardless of their location.

The main volume of checking is for the first draft examination material during October/November each year and we urgently require two Guinea Pig 1 Reviewers for the following subjects:

- CT5 Contingencies
- ST1 Health and Care Specialist Technical
- ST6 Finance and Investment (Specialist Technical) B
- ST9 Enterprise Risk Management (Specialist Technical)
- SA1 Health and Care Specialist Applications

The 2016 timelines when the GP1 subject review will take place is as follows:

Subject	Week commencing	Role completion
CT5	24 October	Monday, 7 November
ST9	24 October	Monday, 7 November
ST6	31 October	Monday, 14 November
ST1	07 November	Monday, 21 November
SA1	07 November	Monday, 21 November

The Role:

All GP1s are tasked with checking the examination material for the next calendar year. They are a vital part of the examination process and will work closely with the Principal Examiner and the exam setting team.

The Key Tasks:

- Prepare for undertaking the role by familiarising themselves with all reference material provided – core reading syllabus etc
- Review the first draft examination material checking all aspects of the document

- Submit an 'honest' 3 hour attempt of the exam paper in exam conditions and provide constructive comments
- Provide feedback to the Principal Examiner and their team. Initially this will be immediately after reviewing the paper and then again, as requested, during the period of the exam setting process in October and November
- Attend the scrutiny meeting (attendance can be by conference call)
- Be available for all scheduled meetings/conference calls.

Support:

Guinea Pigs are supported by the Principal Examiner and will receive guidance from them in the first instance.

Sufficient reference materials will be provided so that the Guinea Pig can prepare to undertake the role.

A check list of tasks will be provided to be completed by the Guinea Pig.

The GP1 will be asked to take part in a conference call before undertaking the role, this will outline the timeframe, expectations and provide the GP1 with the opportunity to ask any questions about the role they have undertaken.

Time Commitment and Tenure:

GP1s will need to allocate time to prepare and this will vary depending on how much knowledge they have of the subject they are checking. Core Reading will be sent in advance and will need to be reviewed with particular attention to areas which the Guinea Pig feels less familiar with. A minimum period, which includes at least two consecutive weekends, is given to complete the task.

- The exam is then sat under exam conditions. We estimate this at around 5–7 hours in total
- Allow at least an additional 8 hours in total for calls and meetings

“Person” Specification

The Guinea Pig 1 will be someone who:

- Is a newly qualified/Fellow of the Institute and Faculty of Actuaries and who has recently passed the exams for Fellowship – no more than two years ago
- Has good time management and works well to tight deadlines
- Does not tutor or mark for ActEd in the same subject as he/she is a Guinea Pig, but can in a different subject
- Is able to comply with the Institute and Faculty of Actuaries policies, regulations, and codes which come into force from time to time including but not limited to anti-bribery and anti-corruption
- Is able to review and provide feedback on the exams assigned to each GP1
- Has a sound knowledge of the chosen subject area

In return, each GP1 will:

- Have the chance to play a part in ensuring that the high standard and quality of IFoA's exams is maintained.
- Receive excellent support from the IFoA's Executive team.
- As this is one of the IFoA's Professional Responsibility and Development (PDR) roles, each GP1 will receive a small fee in return for this support. This payment will be made on satisfactory completion of the tasks.

September 2016