



Institute and Faculty of Actuaries

Role of the Chair of the Board of Examiners (PDR)

Background

The Institute and Faculty of Actuaries (IFoA) has over 27,000 members worldwide and provides a qualification structure that is integrated with regulatory oversight to create a holistic approach for members and their employers that is effective on a global basis.

As part of the IFoA's Education Strategy, the Board of Examiners is responsible for the implementation and oversight of the educational standards set by Council. These standards ensure that all actuarial qualifications are recognised as best in class. The Board of Examiners is responsible for the Associate, Fellowship, and Certified Actuarial Analyst qualifications awarded by the IFoA. The main responsibilities of the Board of Examiners are: to oversee the setting and subsequent marking of the various types of assessment used; to ensure that subject reports are prepared for each examination; and to agree the pass list for each examination. Operational delivery of exams is the responsibility of the Registrar while the Director of Education is responsible for the strategic direction and academic standards.

The IFoA is now seeking to appoint the Chair of this important Board. The appointment falls within the IFoA's [Professional Development and Responsibility \(PDR\)](#) and as such an annual fee will be paid to the post-holder in return for this service. Please note that post-holder will be accountable for any personal tax liability, ensuring compliance with the relevant tax requirements of your own country and/or jurisdiction.

“Task” and “Person” Specification:

“Task” Specification

The Board of Examiners is responsible for the Associate, Fellowship, and Certified Actuarial Analyst qualifications awarded by the IFoA. The main responsibilities of the Board of Examiners are: to oversee the setting and subsequent marking of the various types of assessment used; subject reports are prepared for each examination; and to agree the pass list for each examination. The Board members will also assist with the review of the syllabuses and Core Reading from time to time and with the preparation of specimen papers and solutions as required.

As a result the Chair of the Board of Examiners will be an individual who understands the importance of setting and maintaining standards and how this can be achieved.

At each level of qualification (Certified Actuarial Analyst; Associate; Fellow) the Chair and Deputy Chair of the Board of Examiners will divide the subjects/modules equally between them. The Chair of the Board of Examiners will take particular responsibility for the subjects/modules agreed. The primary responsibilities of the Chair of the Board of Examiners are:

- to ensure that the examinations and other assessments are carried out within the Examination Regulations and following the procedures set out in the Examiners' Handbook
- to work with the Principal Examiners and exam teams for each subject to ensure that standards set by the Education Board are achieved and are maintained
- to ensure continuity of standards over time and particularly across the subjects for which they are responsible

- to attend in person and chair the examination scrutiny meetings for subjects for which they are responsible
- to sign off all appeals for subjects for which they are responsible and in particular to review the rationale for allowing any appeals, reporting the circumstances to the Education Committee
- to provide advice and assistance as required by the Principal Examiners and other members of exam teams
- (for either the Chair or the Deputy Chair of the Board of Examiners) to attend the Student Consultative Committees and annual accredited university program review meetings
- to serve as an *ex officio* member of the Education Board
- to serve as *ex officio* member of Education Committee
- to ensure the Board of Examiners operates within the values and the guiding principles set out in the IFoA's Governance Manual and Volunteer Induction Pack (VIP).

In addition the Chair of the Board of Examiners is required to:

- chair meetings of the Board of Examiners
- prepare a report on each diet of examinations for the Education Board.

Reporting:

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

Tenure

- the appointment will commence from the start of the new Sessional Year
- the appointment is for two years.

Time Commitment

The time commitment for the role is significant and is estimated at approximately 160 hours a year. Approximately half of this time commitment relates to the examination scrutiny meetings in the period September and November each year. The balance of the commitment is more evenly spread throughout the year and includes both meetings and other activities as set out above. Attendance at meetings other than scrutiny meetings can be in person, video conference, or by telephone.

“Person” Specification

The incoming Chair of the Board of Examiners will be selected by the current Chair of the Board of Examiners, the Chair of the Education Board, the Director of Education and the Head of Learning and Assessment and final approval will be required by the Education Board.

Candidates will ideally:

- be a Fellow of the IFoA with significant experience in maintaining examination standards either within the IFoA, within another professional body, or within an actuarial department in an academic environment
- have a proven track record of participating in and supporting professional examination processes
- have experience of chairing a committee, sub-committee, working party or other group and have a good understanding of the education strategy of the IFoA
- be able to ensure the Terms of Reference are at the focus of activities and that the Board is supporting the IFoA's education strategy
- have a broad understanding of education requirements in the wider context of the profession
- be able to identify emerging issues affecting the standards and the examination system as these arise

- understand the roles of the executive staff and be able to work well with them
- be able to ensure Board members understand their remit and feel confident in their ability to meet deadlines
- provide support to Board members to ensure they enjoy their involvement
- have a desire to foster a sense of community amongst all Board Members and the Executive staff and to explore and develop best practice
- 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 and actuarial analysts of the future
- be provided with excellent professional support and assistance during their tenure on the committee
- develop an effective network of contacts across the industry
- receive an annual fee for this service, in line with the IFoA's Professional Development and Responsibility (PDR) roles.

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