



Institute
and Faculty
of Actuaries

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Biodiversity

Terms of Reference

Overarching aim of the WP:

- To keep track of the overall progress of the implementation of the Biodiversity and Nature Related Risks Policy (*reporting to the Sustainability Board who will drive the implementation of the policy and inform the Working Party of appropriate links to different portfolios such as Education, Policy & Regulation, and Events*)

Actions:

1. To support the IfoA in international biodiversity initiatives (e.g. TNFD and GFI, finance4biodiversity)
2. To support policy responses on behalf of the IfoA (e.g. Environment Audit Committee consultations)
3. Support internal outreach across the IfoA
 - By Dec 2025, host at least 8 international and regional society talks
 - Publish 12 blogs
 - Host 4 webinars
 - Publish 4 Actuary articles
 - Active representation at annual conferences (e.g. General Insurance Conference, Life Conference)
 - Active engagement in digital communities
4. To support the engagement with all the practice boards to assess overlaps and opportunities
5. To map research needs of the Working Party, propose IfoA-funded or voluntary activities and aim to publish 6 research papers (at least 1 of which as a joint research paper with external collaborators). Example areas could include Integrating Data and Risk Modelling; Understanding macro-economic impacts; Understanding health & longevity impacts; Natural Capital and Investment Solutions; Managing double materiality - in investments and underwriting; Understanding the Science
6. To support the delivery of the Sustainable Finance Education charter (including a syllabus review, engage the lifelong learning team and support CPD development)

August 2023