**Introduction**

Thank you for taking part in this information gathering exercise on climate-related risk.

The purpose of this exercise is to gather information across the profession to produce a “heat map” of recent and planned activities in relation to climate-related risk. This will show: (a) the extent of actuarial involvement in each type of work; and (b) highlight case study examples of high impact work being carried out.

This will assist the IFoA’s Regulation Board in deciding where to focus their work. It will also provide useful information to the IFoA Sustainability Board to demonstrate where IFoA members are contributing to work relating to climate-related risk and the numbers involved.

**Instructions**

Please complete the first section to provide general information about your organisation. Then complete the pages of questions according to the type of activities carried out in your organisation.

Please note this is the [**consultancy version**](https://www.actuaries.org.uk/documents/climate-related-risk-consultancy-questionnaire) of the questionnaire. If you are responding on behalf of an insurer please use the [**insurer version**](https://www.actuaries.org.uk/documents/climate-related-risk-insurer-questionnaire). If you are responding on behalf of any other kind of organisation please use the[**general version**](https://www.surveymonkey.co.uk/r/Z8JVWPP). If you would like to submit an individual response please use the [**individual version**](https://www.surveymonkey.co.uk/r/SL3TPR9).

Once completed, please send an MS Word version of this questionnaire to reviews@actuaries.org.uk

We need the questionnaire to be kept in MS Word format so that we can efficiently extract each organisation’s responses. Likewise, please do not adjust the document formatting or insert text other than in the cells indicated. If you need to provide additional comments, please use the boxes provided.

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| **PLEASE READ THIS NOTICE BEFORE SUBMITTING THIS QUESTIONNAIRE**In submitting this questionnaire you confirm that the information supplied is correct to the best of your knowledge and belief, that you are entitled to provide the information requested on behalf of your organisation, that there is a lawful basis for the transfer of all personal data provided, and that you have read and understood the IFoA’s [Privacy Policy](https://www.actuaries.org.uk/privacy-policy).We acknowledge the disclosure to us by you of confidential information and know-how of a commercial, technical, personal or other nature for the Purpose (as defined under “Introduction”, above).We undertake to you to respect and preserve the confidentiality of such information and accordingly we shall not use the confidential information for anything other than the Purpose. We may disclose the confidential information to any IFoA employee or IFoA office holder solely in connection with the Purpose or, as may be required by law, to a court of competent jurisdiction or any governmental or regulatory authority.This undertaking shall not apply to any confidential information which: (a) becomes public knowledge other than by a breach of this undertaking; (b) was already known to us prior to disclosure by you; or (c) has been received by us from a third party who did not to our knowledge acquire it in confidence from you or someone owing a duty if confidence to you. |

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| **1. Submission overview** |
| **1.1 Primary contact** |
| This is the individual we will contact with any further questions or feedback on this submission. If these fields are left blank we will not make any individual contact with the organisation in relation to this submission. |
| **Name** | Please click here to enter your response |
| **Job title** | Please click here to enter your response |
| **Email address** | Please click here to enter your response |
| **ARN (if applicable)** | Please click here to enter your response |
| **1.2 Organisation details** |
| **Name** | Please click here to enter your response |
| Following this information gathering exercise a report will be published on the IFoA website. Are you content for the organisation’s name to be included in the report? | Select |
| Please indicate if your organisation is prepared to have a conversation with the Review Team to understand more about your approach to climate-related risk. In the first instance, arrangements will be made with the primary contact named above.  | Select |
| **1.3 Staffing levels** |
| Please provide the approximate headcount for the part(s) of the organisation covered by this submission (*i.e.* all staff, not only those undertaking work with a consideration of climate related risk). In each case, choose between the broad ranges given. |
| * **IFoA members -** This includes all categories of IFoA membership
* **Members of other actuarial associations -** This includes any individuals who have either qualified as actuaries, or are studying, with an actuarial association other than the IFoA, and the actuary does not have IFoA membership.
* **Other individuals specialising in climate-related risk (non-actuarial)**
* **Total employees**
 |
| **IFoA members** | Select |
| **Members of other actuarial associations** | Select |
| **Other specialists in climate-related risk** | Select |
| **Total employees** | Select |
| **1.4 Geographic scope** |
| Please indicate in which of the following countries the staff covered by this submission are located. Please tick all that apply. |
| **United Kingdom** |[ ]  **Australia** |[ ]
| **China** |[ ]  **Hong Kong** |[ ]
| **India** |[ ]  **Ireland** |[ ]
| **Kenya** |[ ]  **Malaysia** |[ ]
| **Singapore** |[ ]  **South Africa** |[ ]
| Below, please list all other countries covered by this submission. |
| Please click here to enter your response |

**Notes on completing tables**

* The tables set out on the following pages should be completed for each type of work.
* Please use the notes below which provide quantitative definitions for each response to help with your responses
* We understand that the activities of different practice areas may differ across organisations so we have in some cases repeated questions on different pages. Please use judgement to answer these questions consistently so that individuals are not double counted.
* Note some cells are greyed out where the consideration of climate-related risk is integral to the activity (which is also asterisked), for example Task Force on Climate-related Financial Disclosures (**TCFD**s).

**Resource**

* Estimated number of individuals involved from time to time with this type of project, regardless of consideration of climate-related risk.
* Numbers are intended to be a reasonable estimate of the number of individuals involved from time to time, rather than being adjusted for the amount of time spent on each activity. A particular individual should therefore appear in the figures for each type of project they work on over the year.
* Numbers should include IFoA members, members of other actuarial associations and all other professional or technical staff.

**Actuarial involvement**

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| **Proportion of the team who are IFoA members (or members of other actuarial associations)** |
| **High** | > 50% of team IFoA members (or members of other actuarial associations) |
| **Medium** | 25% to 50% |
| **Low** | < 25% |
| **No involvement** | None |

**Current climate status**

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| **Proportion of this type of project where climate-related risk is currently considered (*i.e.* among projects carried out over last 12/18 months)** |
| **High** | > 50% of this type of project currently consider climate-related risk |
| **Medium** | 25% to 50% |
| **Low** | < 25% |
| **None** | None |

**Future climate status**

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| **Proportion of this type of project where climate-related risk is likely to be considered (*i.e.* among projects carried out over next 3 years)** |
| **High** | > 50% of this type of project likely to consider climate-related risk |
| **Medium** | 25% to 50% |
| **Low** | < 25% |
| **None** | None |

**Climate impact**

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| **Overall impact of climate-related risk on the key results or risk/uncertainty around these (for projects where climate related risk is currently considered)** |
| **High** | Significant impact |
| **Medium** | Material impact (see TAS [definition](https://www.frc.org.uk/getattachment/76f4fd0a-6339-4453-8409-947163b7607a/Glossary-Dec-2016.pdf)) |
| **Low** | Has no material impact |
| **Not applicable** | No such projects |

**Climate influence**

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| **Level of influence of IFoA members (or members of other actuarial associations) with respect to climate-related risk** |
| **High** | IFoA members (or members of other actuarial associations) are driving forward climate plans in this area |
| **Medium** | They are involved in key activities and discussions |
| **Low** | They are aware of activity with some input from time to time |
| **None** | IFoA members not involved at all |

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| **2. Pensions (DB)** |
| **2.1 Participation** |
| Does your submission include pensions activities? If “Yes”, please complete the table below. If “No” go to the next page. | Select |
| **2.2 Climate-related risk in relation to specific pensions activities** |
| For each of the activities listed in the first column of the table, please use the drop-down boxes to indicate your response in the following six areas. |
| * **Resource** – estimated number of individuals involved from time to time with this type of project, regardless of consideration of climate-related risk
* **Actuarial involvement** – proportion of team who are IFoA members (or members of other actuarial associations)
* **Current climate status** – proportion of this type of project where climate-related risk is currently considered
* **Future climate status** – proportion of this type of project where climate-related risk is likely to be considered
* **Climate impact** – overall impact of climate-related risk on this type of project
* **Climate influence** – level of influence of IFoA members (or members of other actuarial associations) with respect to climate-related risk in relation to each type of project

For further guidance, including quantitative definitions to assist in the completion of the table, please refer to the notes on page three, above. |
| **Type of project** | **Resource** | **Actuarial involvement** | **Current climate status** | **Future climate status** | **Climate impact** | **Climate Influence** |
| Actuarial valuation advice, including consideration of economic and demographic assumptions | Select | Select | Select | Select | Select | Select |
| Financial reporting (*e.g.* IAS 19) advice | Select | Select | Select | Select | Select | Select |
| Risk transfer advice (*e.g.* buy-ins, super funds, longevity risk management) | Select | Select | Select | Select | Select | Select |
| Actuarial factors advice | Select | Select | Select | Select | Select | Select |
| Assistance with Task Force on Climate-related Financial Disclosures (**TCFD**s) including developments of metrics and climate-related risk scenarios\* | Select | Select | Not required | Not required | Not required | Select |
| Assistance with Environment, Social and Governance (**ESG**) disclosures including implementation statements\* | Select | Select | Not required | Not required | Not required | Select |
| Assistance with integrated risk management assessment (including climate-related risk, if applicable) | Select | Select | Select | Select | Select | Select |
| Development of economic scenario generator models | Select | Select | Select | Select | Select | Select |
| Other type of project 1 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 2 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 3 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Please add any further comments to expand on the responses in the above table (approx. 150 words max.). |
| Please click here to enter your response |
| Please provide one or two case studies describing the most impactful activities involving climate-related risk by IFoA members, or members of other actuarial associations (approx. 150 words max.). In each case study, consider including details of the activity, any challenges faced, and how the activity may change over the coming years. |
| **Type of project** | **Details of work carried out or planned, including actuarial involvement** |
| Select | Please click here to enter your response |
| Select | Please click here to enter your response |

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| **3. Investment** |
| **3.1 Participation** |
| Does your submission include risk and investment activities? If “Yes”, please complete the table below. If “No” go to the next page. | Select |
| **3.2 Climate-related risk in relation to specific risk and investment activities** |
| For each of the activities listed in the first column of the table, please use the drop-down boxes indicate your response in the following six areas. |
| * **Resource** – estimated number of individuals involved from time to time with this type of project, regardless of consideration of climate-related risk
* **Actuarial involvement** – proportion of team who are IFoA members (or members of other actuarial associations)
* **Current climate status** – proportion of this type of project where climate-related risk is currently considered
* **Future climate status** – proportion of this type of project where climate-related risk is likely to be considered
* **Climate impact** – overall impact of climate-related risk on this type of project
* **Climate influence** – level of influence of IFoA members (or members of other actuarial associations) with respect to climate-related risk in relation to each type of project

For further guidance, including quantitative definitions to assist in the completion of the table, please refer to the notes on page three, above. |
| **Type or project** | **Resource** | **Actuarial involvement** | **Current climate status** | **Future climate status** | **Climate impact** | **Climate Influence** |
| Investment manager research, selection and monitoring (including work advising on fiduciary managers) | Select | Select | Select | Select | Select | Select |
| Fiduciary management activities | Select | Select | Select | Select | Select | Select |
| Asset liability modelling, including long-term journey planning advice | Select | Select | Select | Select | Select | Select |
| Assistance with Task Force on Climate-related Financial Disclosures (**TCFD**s) including developments of metrics and climate-related risk scenarios\* | Select | Select | Not required | Not required | Not required | Select |
| Assistance with Environment, Social and Governance (**ESG**) disclosures including implementation statements\* | Select | Select | Not required | Not required | Not required | Select |
| Assistance with integrated risk management assessment (including climate-related risk if applicable) | Select | Select | Select | Select | Select | Select |
| Development of economic scenario generator models | Select | Select | Select | Select | Select | Select |
| Defined Contribution (**DC**) investment fund selection, including design of default investment strategy | Select | Select | Select | Select | Select | Select |
| Other type of project 1 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 2 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 3 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Please add any further comments to expand on the responses in the above table (approx. 150 words max.). |
| Please click here to enter your response |
| Please provide one or two case studies describing impactful activities involving climate-related risk by IFoA members, or members of other actuarial associations (approx. 150 words max.). In each case study, consider including details of the activity, any challenges faced, and how the activity may change over the coming years. |
| **Type of project** | **Details of work carried out or planned, including actuarial involvement** |
| Select | Please click here to enter your response |
| Select | Please click here to enter your response |

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| **4. General insurance** |
| **4.1 Participation** |
| Does your submission include general insurance activities? If “Yes”, please complete the table below. If “No” go to the next page. | Select |
| **4.2 Climate-related risk in relation to specific general insurance activities** |
| For each of the activities listed in the first column of the table, please use the drop-down boxes to indicate your response in the following five areas. |
| * **Resource** – estimated number of individuals involved from time to time with this type of project, regardless of consideration of climate-related risk
* **Actuarial involvement** – proportion of team who are IFoA members (or members of other actuarial associations)
* **Current climate status** – proportion of this type of project where climate-related risk is currently considered
* **Future climate status** – proportion of this type of project where climate-related risk is likely to be considered
* **Climate impact** – overall impact of climate-related risk on this type of project
* **Climate influence** – level of influence of IFoA members (or members of other actuarial associations) with respect to climate-related risk in relation to each type of project

For further guidance, including quantitative definitions to assist in the completion of the table, please refer to the notes on page three, above. |
| **Type of project** | **Resource** | **Actuarial involvement** | **Current climate status** | **Future climate status** | **Climate impact** | **Climate Influence** |
| Task Force on Climate-related Financial Disclosures (**TCFD**s) and supporting activities\* | Select | Select | Not required | Not required | Not required | Select |
| Product design and management | Select | Select | Select | Select | Select | Select |
| Product pricing and underwriting | Select | Select | Select | Select | Select | Select |
| Reserving and financial reporting (*i.e.* International Financial Reporting Standard (**IFRS**) or similar) | Select | Select | Select | Select | Select | Select |
| Capital management and regulatory reporting (*i.e.* Solvency II or similar) | Select | Select | Select | Select | Select | Select |
| Business planning and scenario analysis | Select | Select | Select | Select | Select | Select |
| Extreme event modelling & stress testing | Select | Select | Select | Select | Select | Select |
| Asset management (including treasury) | Select | Select | Select | Select | Select | Select |
| Regulatory compliance | Select | Select | Select | Select | Select | Select |
| Risk management (2nd line) | Select | Select | Select | Select | Select | Select |
| Audit and assurance (3rd line) | Select | Select | Select | Select | Select | Select |
| Other type of project 1 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 2 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 3 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Please add any further comments to expand on the responses in the above table (approx. 150 words max.). |
| Please click here to enter your response |
| Please provide one or two case studies describing impactful activities involving climate-related risk by IFoA members, or members of other actuarial associations (approx. 150 words max.). In each case study, consider including details of the activity, any challenges faced, and how the activity may change over the coming years. |
| **Type of project** | **Details of work carried out or planned, including actuarial involvement** |
| Select | Please click here to enter your response |
| Select | Please click here to enter your response |

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| **5. Life (including long-term savings and retirement)** |
| **5.1 Participation** |
| Does your submission include life assurance activities? If “Yes”, please complete the table below. If “No” go to the next page. | Select |
| **5.2 Climate-related risk in relation to specific life assurance activities** |
| For each of the activities listed in the first column of the table, please use the drop-down boxes to indicate your response in the following five areas. |
| * **Resource** – estimated number of individuals involved from time to time with this type of project, regardless of consideration of climate-related risk
* **Actuarial involvement** – proportion of team who are IFoA members (or members of other actuarial associations)
* **Current climate status** – proportion of this type of project where climate-related risk is currently considered
* **Future climate status** – proportion of this type of project where climate-related risk is likely to be considered
* **Climate impact** – overall impact of climate-related risk on this type of project
* **Climate influence** – level of influence of IFoA members (or members of other actuarial associations) with respect to climate-related risk in relation to each type of project

For further guidance, including quantitative definitions to assist in the completion of the table, please refer to the notes on page three, above. |
| **Type of project** | **Resource** | **Actuarial involvement** | **Current climate status** | **Future climate status** | **Climate impact** | **Climate Influence** |
| Task Force on Climate-related Financial Disclosures (**TCFD**s) and supporting activities\* | Select | Select | Not required | Not required | Not required | Select |
| Product design and management | Select | Select | Select | Select | Select | Select |
| Product pricing and underwriting | Select | Select | Select | Select | Select | Select |
| Reserving and financial reporting (*i.e.* International Financial Reporting Standard (**IFRS**) or similar) | Select | Select | Select | Select | Select | Select |
| Capital management and regulatory reporting (*i.e.* Solvency II or similar) | Select | Select | Select | Select | Select | Select |
| Business planning and scenario analysis | Select | Select | Select | Select | Select | Select |
| Extreme event modelling & stress testing | Select | Select | Select | Select | Select | Select |
| Asset management (including treasury) | Select | Select | Select | Select | Select | Select |
| Regulatory compliance | Select | Select | Select | Select | Select | Select |
| Risk management (2nd line) | Select | Select | Select | Select | Select | Select |
| Audit and assurance (3rd line) | Select | Select | Select | Select | Select | Select |
| Other type of project 1 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 2 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 3 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Please add any further comments to expand on the responses in the above table (approx. 150 words max.). |
| Please click here to enter your response |
| Please provide one or two case studies describing impactful activities involving climate-related risk by IFoA members, or members of other actuarial associations (approx. 150 words max.). In each case study, consider including details of the activity, any challenges faced, and how the activity may change over the coming years. |
| **Type of project** | **Details of work carried out or planned, including actuarial involvement** |
| Select | Please click here to enter your response |
| Select | Please click here to enter your response |

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| **6. Additional practice 1** |
| **6.1 Practice area** |
| Please specify a practice area. | Please click here to specify |
| **6.2 Climate-related risk in relation to specific health insurance activities** |
| For each of the activities listed in the first column of the table, please use the drop-down boxes to indicate your response in the following five areas. |
| * **Resource** – estimated number of individuals involved from time to time with this type of project, regardless of consideration of climate-related risk
* **Actuarial involvement** – proportion of team who are IFoA members (or members of other actuarial associations)
* **Current climate status** – proportion of this type of project where climate-related risk is currently considered
* **Future climate status** – proportion of this type of project where climate-related risk is likely to be considered
* **Climate impact** – overall impact of climate-related risk on this type of project
* **Climate influence** – level of influence of IFoA members (or members of other actuarial associations) with respect to climate-related risk in relation to each type of project

For further guidance, including quantitative definitions to assist in the completion of the table, please refer to the notes on page three, above. |
| **Type of project** | **Resource** | **Actuarial involvement** | **Current climate status** | **Future climate status** | **Climate impact** | **Climate Influence** |
| Task Force on Climate-related Financial Disclosures (**TCFD**s) and supporting activities\* | Select | Select | Not required | Not required | Not required | Select |
| Product design and management | Select | Select | Select | Select | Select | Select |
| Product pricing and underwriting | Select | Select | Select | Select | Select | Select |
| Reserving and financial reporting (*i.e.* International Financial Reporting Standard (**IFRS**) or similar) | Select | Select | Select | Select | Select | Select |
| Capital management and regulatory reporting (*i.e.* Solvency II or similar) | Select | Select | Select | Select | Select | Select |
| Business planning and scenario analysis | Select | Select | Select | Select | Select | Select |
| Extreme event modelling & stress testing | Select | Select | Select | Select | Select | Select |
| Asset management (including treasury) | Select | Select | Select | Select | Select | Select |
| Regulatory compliance | Select | Select | Select | Select | Select | Select |
| Risk management (2nd line) | Select | Select | Select | Select | Select | Select |
| Audit and assurance (3rd line) | Select | Select | Select | Select | Select | Select |
| Other type of project 1 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 2 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 3 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Please add any further comments to expand on the responses in the above table (approx. 150 words max.). |
| Please click here to enter your response |
| Please provide one or two case studies describing impactful activities involving climate-related risk by IFoA members, or members of other actuarial associations (approx. 150 words max.). In each case study, consider including details of the activity, any challenges faced, and how the activity may change over the coming years. |
| **Type of project** | **Details of work carried out or planned, including actuarial involvement** |
| Select | Please click here to enter your response |
| Select | Please click here to enter your response |

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| **7. Additional practice 2** |
| **7.1 Practice area** |
| Please specify a practice area. | Please click here to specify |
| **7.2 Climate-related risk in relation to specific banking activities** |
| For each of the activities listed in the first column of the table, please use the drop-down boxes to indicate your response in the following five areas. |
| * **Resource** – estimated number of individuals involved from time to time with this type of project, regardless of consideration of climate-related risk
* **Actuarial involvement** – proportion of team who are IFoA members (or members of other actuarial associations)
* **Current climate status** – proportion of this type of project where climate-related risk is currently considered
* **Future climate status** – proportion of this type of project where climate-related risk is likely to be considered
* **Climate impact** – overall impact of climate-related risk on this type of project
* **Climate influence** – level of influence of IFoA members (or members of other actuarial associations) with respect to climate-related risk in relation to each type of project

For further guidance, including quantitative definitions to assist in the completion of the table, please refer to the notes on page three, above. |
| **Type of project** | **Resource** | **Actuarial involvement** | **Current climate status** | **Future climate status** | **Climate impact** | **Climate Influence** |
| Task Force on Climate-related Financial Disclosures (**TCFD**s) and supporting activities\* | Select | Select | Not required | Not required | Not required | Select |
| Product design and management | Select | Select | Select | Select | Select | Select |
| Product pricing and underwriting | Select | Select | Select | Select | Select | Select |
| Reserving and financial reporting (*i.e.* International Financial Reporting Standard (**IFRS**) or similar) | Select | Select | Select | Select | Select | Select |
| Capital management and regulatory reporting (*i.e.* Solvency II or similar) | Select | Select | Select | Select | Select | Select |
| Business planning and scenario analysis | Select | Select | Select | Select | Select | Select |
| Extreme event modelling & stress testing | Select | Select | Select | Select | Select | Select |
| Asset management (including treasury) | Select | Select | Select | Select | Select | Select |
| Regulatory compliance | Select | Select | Select | Select | Select | Select |
| Risk management (2nd line) | Select | Select | Select | Select | Select | Select |
| Audit and assurance (3rd line) | Select | Select | Select | Select | Select | Select |
| Other type of project 1 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 2 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Other type of project 3 Please click here to specify | Select | Select | Select | Select | Select | Select |
| Please add any further comments to expand on the responses in the above table (approx. 150 words max.). |
| Please click here to enter your response |
| Please provide one or two case studies describing impactful activities involving climate-related risk by IFoA members, or members of other actuarial associations (approx. 150 words max.). In each case study, consider including details of the activity, any challenges faced, and how the activity may change over the coming years. |
| **Type of project** | **Details of work carried out or planned, including actuarial involvement** |
| Select | Please click here to enter your response |
| Select | Please click here to enter your response |