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An Introduction to Research and Thought Leadership at the IFoA

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Your own experience of IFoA research?



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Working Parties

Actuarial Research Centre

British Actuarial Journal

Conferences

Thought Leadership

Spring and Autumn Lectures

CMI

Sessional Meetings

Longevity Bulletin

Annals of Actuarial Science

Learned Society

FTSE Indices



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- Why the IFoA does research
- What is researched
- How research is delivered
- Where IFoA research is used
- Current hot topics
- How to get involved and your ideas

Enterprise
Thought leadership
Progress
Community
Sessional Meetings
Education
Working parties
Volunteering
Research
Shaping the future
Networking
Professional support
Enterprise and risk
Learned society
Opportunity
International profile
Journals
Support

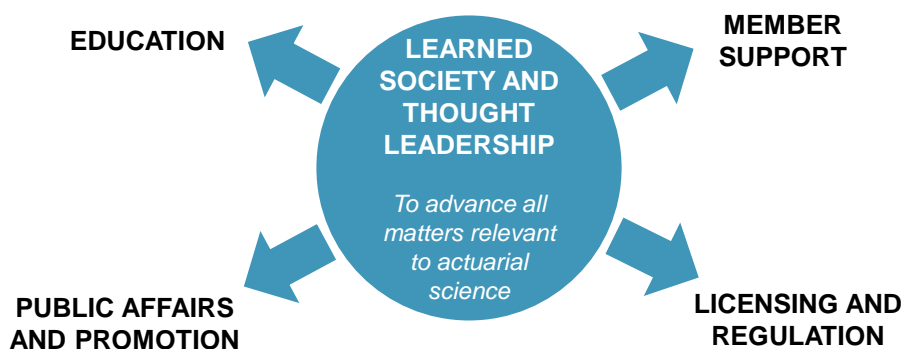


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IFoA's Corporate Strategy, June 2011



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Research is the lifeblood of the Profession



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Corporate Plan Highlights: Learned Society and Thought Leadership

- Engaging research projects – through working parties and commissioning third parties
- Ensuring research outputs are accessible (e.g. IFoA website)
- Dissemination through high quality programme of events for members and stakeholders
- Delivery of high quality journals and research publications
- Supporting and engaging wider research communities

New Research and Thought Leadership Board Committee in place to ensure IFoA's Learned Society and Thought Leadership objectives are met

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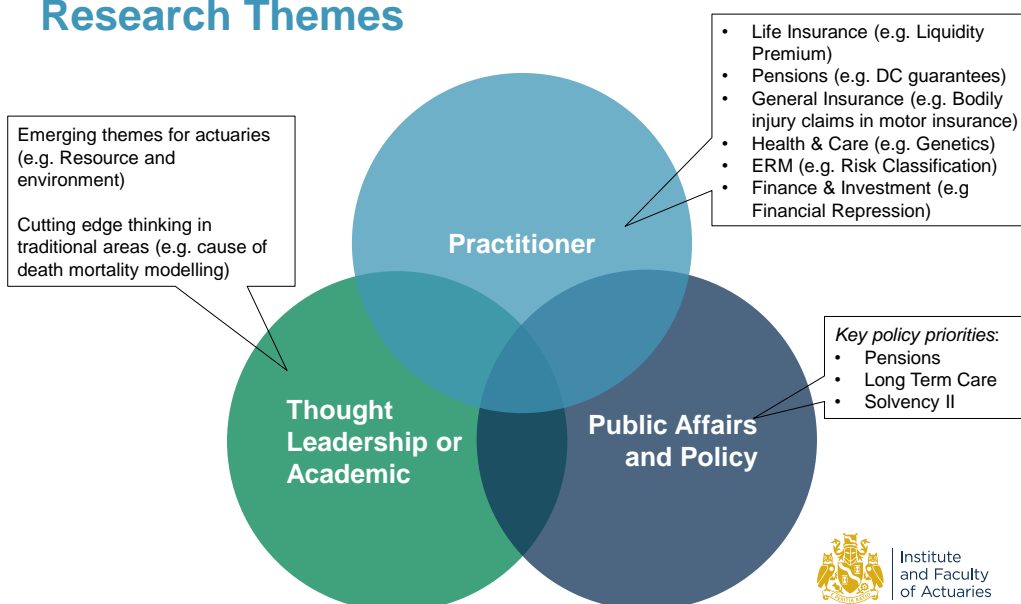


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Research Themes



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How IFoA Research is Delivered

Working Parties

- **Volunteer** driven, with some support from IFoA Executive - mainly working parties
- Usually under the sponsorship of Practice Boards
- Funding available for assistance with data acquisition, report writing etc

Commissioned Research

- Topics driven by the Practice Boards, Research and Thought Leadership Committee
- Often where there are gaps that are too big or unable to be filled by working parties
- Generally carried out by **third parties** (e.g. Universities), quality assurance by volunteers
- Usually involves financial support from IFoA
- Collaborative projects are very common (e.g. with the Pensions Policy Institute)



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Dissemination

Sessional Meetings

- Sessional Meeting Papers
- Event: usually in London and/or Edinburgh – now online
- British Actuarial Journal



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Dissemination

Publications and other media

- Website
- Annals of Actuarial Science
- Student study material
- Longevity Bulletin
- The Actuary

Other Events

- Residential conferences
- Open Fora
- Regional events



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Cascading Knowledge Beyond the IFoA

Public Affairs

- Government (DWP, DoH...)
- Regulators (PRA, FCA, tPR, FRC...)
- Journalists (Trade, mainstream, broadcasters...)
- Other Actuarial Associations
- Other Professions

Other Researchers

- Academics
- Think Tanks and Charities
- Corporate organisations



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Current areas of Pensions related research

Working Parties

- State Pension Age
- Defined Ambition
- Bond Yields
- Swaps and Liability Driven Investment

Collaborations involving the IFoA

- Pensions Policy Institute: Automatic Enrolment
- Institute of Fiscal Studies: Retirement Savings Consortium

On the horizon

- Annuities and Retirement Income, including response to 2014 Budget
- Big data and data science
- Ageing population issues



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Get Involved

Do have a burning issue you want to explore?

- Volunteer to set up a working party – contact the IFoA stand here
- Suggest a topic to the IFoA Pensions Research Committee

Would you like to help shape the research of others?

- Participate in discussions at sessional meetings, conferences other events
- Volunteer to peer-review working party papers for sessional meetings
- Volunteer to sit on a scoping and review panel for commissioned research



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Pensions Working Parties

1. Achieving value for DC Pensions: Impact of Charging and Returns
2. Balance Sheet Risk and Defined Benefit Pension Schemes
3. Inheritance and Retirement Income
4. Rationale for Retirement Behaviour
5. Mature Schemes
6. Longevity, Morbidity and Fairness
7. Are there alternatives to cash in retirement?



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What areas would you like to see the IFoA researching?

Where are the gaps and what insight could the IFoA bring?



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Questions



Comments

Expressions of individual views by members of the Institute and Faculty of Actuaries and its staff are encouraged.

The views expressed in this presentation are those of the presenter.



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