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| **Designated Professional Body Board**  Annual Return 2018 | |
| Firm Name:  Firm Number: | |
| To be submitted by 31 January 2019 |  |

**1 Guidance Note**

Please note that terms shown in italics in this Annual Return are as defined in the DPB Handbook for licensed firms.

*Licensed firms* are encouraged to assist the IFoA with accurate, timely and comprehensive responses through these Annual Returns. The IFoA may make any further enquiries as necessary in relation to any blank sections or inconsistencies in the Annual Return. This Annual Return covers the period from 1 January 2018 to 31 December 2018.

*Authorised Professional Firms (APF)* should complete this Annual Return in respect of *Non-mainstream regulated activities (NMRA)* completed under their licence from the IFoA. Any work completed under the *FCA* authorisation should not be included.

In certain circumstances, the Annual Return requires a statement to be attached providing further information. If it is easier to annotate the Annual Return, please do so. Where such information has already been provided to the IFoA as an attachment to a previous Annual Return and circumstances have not changed, please provide a copy of that attachment.

All information provided in this Annual Return will be handled in line with the IFoA data protection and confidentiality responsibilities.

Section 17 should be signed by the *Contact Partner* and returned to the DPB Manager at the address shown.

**2 Firm Information**

**2.1 Firm Name**

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**2.2 Trading Name**

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**2.3 Firm Number**

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**2.4 Type of Licence held**

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| --- | --- |
| *Designated Professional Body (DPB)* Licence |  |
| *Insurance Distribution Activities* (*IDA*) Licence |  |
| *Authorised Professional Firm (APF)* Licence |  |

**2.5 Contact Partner**

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**2.6 Organisational Structure**

Please provide below (or on separate sheet if preferable) a diagrammatic illustration of the *licensed firm* together with, if relevant, its parent, subsidiary and associated companies. Please indicate the regulatory status (i.e. *FCA*, *DPB* or none), if any, of each firm shown. If individuals are employed through a service company, please provide details of the service company.

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**3 Management Information**

It is a condition of your licence that your firm is managed or controlled by Actuaries. Please confirm the management and control of your firm below.

Where a more complex ownership structure exists, please provide the information requested below as an attachment to this Annual Return.

**3.1 Principals**

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| --- | --- | --- |
| Name\*[[1]](#footnote-1) | Date of Appointment | Member of the IFoA/ recognised overseas actuarial body  **(please include designation)** |
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**3.2 Shareholders**

|  |  |  |  |
| --- | --- | --- | --- |
| Name\* | Member of the IFoA/ recognised overseas actuarial body  **(please include designation)** | Number of shares with voting rights held | % of total shares with voting rights held |
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**4 Offices**

**4.1 Registered Office**

Registered place of business

|  |  |
| --- | --- |
| Address: |  |
| Telephone |  |
| Email: |  |
| Website: |  |

Are *Regulated Activities* conducted from this office? **YES/NO**

**4.2 Principal Office**

Principal place of business, if different from Registered Office:

|  |  |
| --- | --- |
| Address: |  |
| Telephone |  |
| Email: |  |
| Website: |  |

Are *Regulated Activities* conducted from this office? **YES/NO**

**4.3 Details of other offices**

Please give details of all offices from which your firm operates.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Trading name** | **Registered address** | **Telephone** | **Email address** | **Website address** | **Are *Regulated Activities* conducted from this office?** |
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**5 Staff**

**5.1 Relevant Persons: number**

Please provide the number of Relevant Persons\* engaged by the firm. If the firm operates using a service company, please include the number of Relevant Persons\* employed by the service company.

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**5.2 Split of staff type: professional staff/other\*\***

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| **Professional Staff** |  |
| **Other Staff** |  |
| **Total Staff** |  |

**5.3 Number of staff providing ERA/IDA/NMRA-split by Principals and Other Professional**

Please indicate the number of Principals and other Professionals (including sub-contractors and consultants) who provide ERA/IDA/NMRA.

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| --- | --- |
| **Number of people providing ERA/IDA/NMRA** | |
| **Principals** | **Other Professional** |
|  |  |

\* Relevant Persons are: FIAs; FFAs; AIAs; AFAs; Students who are also *Principals;* or Affiliate members of the IFoA

\*\* Other staff are all other staff employed by the firm.

**6 Authorised professional firms**

Please explain how the firm determines if the regulated work is carried out under the DPB part of its licence or under its FCA Authorisation.

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**7 Fee income**

**7.1 Latest accounting year end**

Please provide total fee income from 1 January 2018 to 31 December 2018:

**7.2 Split of income by;**

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| --- | --- | --- |
| (i) | Gross practice income from all sources, excluding VAT and recharged disbursements but including all income received from ERA/NMRA whether or not retained by the firm. | £ |
| (ii) | Percentage of gross practice income derived from ERA/NMRA from all sources | % |
| (iii) | Percentage of gross practice income derived from *IDA* from all sources | % |

**8 Risk Plan**

**8.1 Business Activity**

Identify all areas of *regulated activity* and unregulated activity your firm intends to carry out in the coming year and indicate the likely scale of these activities.

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Identify any new services (*regulated activity* or unregulated) that you plan to introduce or existing services that you anticipate will significantly change in scale in the coming year.

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Explain how your firm intends to promote its services to current and potential clients and what special arrangements will apply in respect of any *regulated activity***.**

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Explain where, if at all, your firm is at risk of carrying out *regulated activities* that fall outside the scope of its current licence and the steps that are being taken to avoid such breaches of the licence.

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**8.2 Risk Management**

Identify any significant risk factors faced by your business both external, such as competitors, and internal, such as systems, controls and Data Security.

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How might these risks affect *regulated activities*?

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Explain how you monitor and control risks within your business.

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**9 Client Money**

Has the firm held client money, in relation to *regulatory activities* either physically or within a bank account in the firm’s name? **YES/NO**

If “YES”, did the firm have authorisation from the FCA to do so? **YES/NO**

If “NO” please give reason why not

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Has the firm controlled client money? **YES/NO**

If “YES”, how is this done?

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**10 Training**

What training/CPD is provided to all Principals and professional staff?

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**11 Annual compliance review**

**11.1** Has the firm reviewed how effectively it is complying with the DPB Handbook in the last 12 months?

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**11.2** If yes, has a record of the review been retained?

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**11.3** If no, please provide an explanation

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**11.4** How many client files were reviewed?

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**11.5** How many of these files were chosen because they were not expected to contain regulatory advice?

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**11.6** If any issues arose which require attention, please give an explanation including details of the corrective action taken.

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**12 Anti Money Laundering**

**12.1** How often are procedures reviewed?

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**12.2** When was this last carried out?

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**12.3** Has the firm recorded client due diligence checks for each client?

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**13 Professional Indemnity Insurance**

**Current Policy Details**

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| --- | --- | --- |
| Period of current policy | from | to |
| Total Sum Assured | £ | |
| Policy aggregate excess | £ | |
| Policy *Per claim excess* | £ | |
| Number of Relevant Persons @ £12,500 each |  | |
| Number of Relevant Persons when policy taken out |  | |
| Any other relevant details |  | |

Please enclose a copy of current PII schedule

**14 Complaints**

**14.1** Please provide the number and nature of the complaints about *regulated activities* received in the period of this return.

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**15 Types of work undertaken**

Please show the types of work undertaken

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| --- | --- |
| **Activity** | **Undertaken by firm (Y/N)** |
| Actuarial Consulting to Trustees |  |
| Actuarial Consulting to Employers |  |
| Investment Consulting through *DPB Licence* |  |
| Investment Consulting through *FCA* authorisation |  |
| *IDA* Activity |  |
| Pension Fund Administration |  |
| Flex Administration |  |
| Actuarial Consulting to Insurance companies |  |
| Specify other activities |  |
| Reinsurance Distribution Activities |  |
| Contracts of Large Risks |  |

**16 How we use your data**

By submitting this application form, you confirm that you are entitled to provide the information requested on behalf of your organisation.  When completing the form, please only include personal data that is relevant to your application and supplied with the permission of the data subjects involved.

We use the information you supply to enable the IFoA to perform its function as a Designated Professional Body under the Financial Services & Markets Act 2000.  As part of this process, we may share this information with the Institute of Chartered Accounts in England and Wales, the Financial Conduct Authority, other DPBs or such other third party assessor as may be appointed by the IFoA for the purpose of reviewing and monitoring compliance as a DPB licensed firm.

The information you provide on this form will be held in accordance with data protection law and in line with the IFoA [privacy policy](https://www.actuaries.org.uk/privacy-policy).

If you require further information on Data Protection please contact The IFoA, Holborn Gate, 7th Floor, 326-330 High Holborn, London, WC1V 7PP.

**17 Confirmations and undertakings**

**To be completed by the Contact Partner.**

**If you are unable to complete one or more of the following confirmations and undertakings, please strike it through and enclose a full statement explaining why you are unable to comply.**

***DESIGNATED PROFESSIONAL BODY (DPB), INSURANCE DISTRIBUTION ACTIVITIES (IDA)***

***AND AUTHORISED PROFESSIONAL FIRM (APF) LICENCE***

1. I confirm that the principal business of the firm is the provision of services that constitute the practice of the profession of actuary and any provision of *exempt regulated activities/non-mainstream regulated activities* is incidental.
2. (*DPB/ IDA firm*) I confirm that the composition of the firm is in accordance with the DPB Handbook. (*APF firm*) I confirm that the firm fulfils the criteria for a *professional firm* as defined in the FCA Handbook.
3. I confirm that there is no direction under Section 328 of The Financial Services and Markets Act (“The Act”) in relation to a class of person which includes the firm (or in the case of an *APF firm*, a class of person which would have included the firm were it not an authorised person).
4. (*DPB/IDA Firm*) I confirm that there is no Order against the firm under Section 329 of the Act that the exemption from the general prohibition in Section 19 of the Act shall not apply to the firm.
5. I undertake that this firm will at all times ensure compliance with the DPB Handbook.
6. I confirm that the firm will deal with the IFoA or its agents in an open and co-operative manner and will inform the IFoA promptly about anything concerning the firm that the terms and conditions of the DPB, IDA or APF licence require.
7. I undertake that the firm will notify the IFoA within 10 business days of all changes in circumstances in accordance with paragraph 6.5.13 of the DPB Handbook.

**Signature**

I certify that, to the best of my knowledge and belief, the confirmations, undertakings and the information in, and provided with, this Annual Return are a true and accurate statement of the firm's circumstances.

I acknowledge that none of the IFoA, its officers, staff, members of its Council or Boards or Tribunals or any agent of the Institute and Faculty of Actuaries can be held liable in damages for any act or omission arising out of the performance of any of their functions under the Financial Services and Markets Act 2000, or connected with the granting of a licence, the enforcement of the terms and conditions of a licence or the monitoring of compliance with those terms and conditions in any respect, unless the act or omission is shown to have been in bad faith.

I acknowledge that the IFoA may make such enquiries of or about the firm as it deems necessary and may disclose information about the firm as set out in Part 6 of the Handbook.

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| Signed: |  |
| Name in Capitals: |  |
| Position within Firm: |  |
| Date: |  |

**COMPLETION CHECKLIST**

Before posting the completed Annual Return, please go through this brief checklist to ensure that the Annual Return is complete and accurate.

**Step 1** Please check that you have completed all sections.

**Step 2** Please check that the confirmations and undertakings have been signed and dated by the appropriate person.

**Step 3** Please check that you have attached all the required statements and a copy of the PII policy schedule.

**Step 4** Please retain a copy of the Annual Return and any statements for your files together with any source data used to compile it.

**Step 5** Please ensure that all pages are returned to the DPB Manager together with any required statements by the due date of 31 January 2019.

**Thank you for completing this Annual Return**.

Please return to, DPB Manager: [dpb@actuaries.org.uk](mailto:dpb@actuaries.org.uk)

Institute and Faculty of Actuaries

Level 2 Exchange Crescent

7 Conference Square

Edinburgh

EH3 8RA

1. \* Please advise whether roles are held as an individual or as a body corporate. [↑](#footnote-ref-1)