



Institute
and Faculty
of Actuaries

Quality Assurance Scheme Pilot

Guidance for Pilotees

by the Regulation Board

June 2014

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1. Introduction

This guide has been prepared to assist participants in the Quality Assurance Scheme pilot (Pilotees).

We are very grateful that you have committed your time to this project and welcome your feedback on your experience throughout the process.

2. Pilot process and timeline

The Quality Assurance Scheme pilot (the Pilot) has been designed to test the proposals for assessing applications and granting Quality Assured Status in a manner as closely aligned to real life as possible.

While Pilotees will be taken through the application process, we will not grant accreditations on the basis of Pilot participation alone.

Instead, where Pilotees are agreeable and applications for accreditation are received within the first advertised window, the Institute and Faculty of Actuaries (IFoA) will take the outcomes of the Pilot into account when assessing such applications for accreditation.

The Pilot will take the following form:

- Circulation of this Guidance together with the Pilot Participation Agreement for completion and return by 30 June 2014;
 - Circulation of application packs on 9 June 2014;
 - Completion of application by Pilotee by 11 August 2014*;
 - Desktop assessment of application by the independent entity contracted to conduct the assessment activities for the Pilot (the Assessment Team);
 - Assessment visit conducted by Assessment Team;
 - Preparation of report by Assessment Team;
 - Draft report shared with Pilotee and Pilotee given opportunity to provide information or clarification which may be taken into account in the finalisation of the report by the Assessment Team;
 - Final report submitted to IFoA by 1 November 2014; and
 - Final feedback to IFoA by 12 November 2014.
- * where Pilotees return their completed applications in advance of the 11 August 2014 deadline, the Assessment Team will proceed with the assessment activities from the point that the submitted application is made.

3. Feedback

Your informal feedback and guidance on your experience of this Pilot is fundamental to its success.

At the end of each stage of the process outlined above, you will be given an opportunity to let us know what worked well, and where improvements could be made. Please do not feel limited to confine your comments to these specific opportunities. We would be delighted to hear from you with comments and suggestions throughout the process, all of which will be fed back into our final review of the Pilot's success.

4. Application pack

The application pack for the Pilot will be issued electronically and includes the following:

- APS QA1 (Draft as at 16 April 2014);
- Guidance on APS QA1;
- Application form; and
- Guidance for organisations seeking accreditation.

4.1 APS QA1 and Guidance

The standard and guidance which form the basis of the Quality Assurance Scheme (QAS) have been revised in light of the responses received to consultation with members, organisations and stakeholders on our initial proposals.

Both documents are also available on the IFOA's [website](#).

4.2 Application form and Guidance for organisations seeking accreditation

The application form has been designed to gather information about your organisation required by the Assessment Team to put the steps you take to achieve the outcomes set out in section 2 of APS QA1 into context.

The application form is supported by the Guidance for organisations seeking accreditation which provides guidance on the accreditation process and the operation of the QAS.

For the purposes of the Pilot, sections 1 to 3 of that guide will be most relevant to the Pilotees. Section 1.2 of the guide relates to Designated Representatives. Although we will not be operating the Designated Representatives Forum in the course of the Pilot, we do intend to invite the individuals proposed for this role to a workshop to help contribute to the development of both the Designated Representative role and the Forum.

The completed application and any supporting documents may be submitted in hard copy or electronically to the following addresses:

gas@actuaries.org.uk

or

Quality Assurance Scheme Pilot
Institute and Faculty of Actuaries
Level 2
Exchange Crescent
7 Conference Square
Edinburgh EH3 8RB

4.3 Pilot participation agreement

This agreement sets out the commitments of Pilotees and the IFoA in respect of the Pilot. It should be completed by Pilotees and returned to the IFoA at either of the addresses listed in section 4.2 above by 30 June 2014.

5. Assessment report

It is important to note that rather than the final assessment reports being considered by the QAS Committee (as set out in section 4 of the Guidance for organisations seeking accreditation), in the Pilot those reports will be shared with the QAS Working Party for the purposes of assessing whether:

- The Pilot has operated successfully; and
- Whether the output from the Pilot, i.e. the assessment report, would allow the QAS Committee to take a decision on whether to grant accreditation.

Pilotees are asked to notify the IFoA in the event that you consider that the draft assessment report contains any sensitive commercial information that you would wish to be redacted before the final assessment report is shared with the QAS Working Party.

6. Decision-making

The Quality Assurance Scheme is a Regulation Board initiative. The Regulation Board, reporting to the Council of the IFoA, is responsible for the creation of the policy underpinning the Scheme, and all policy-related aspects of its implementation.

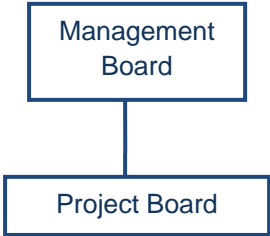
The Regulation Board has delegated responsibility for the development of policy to the QAS Working Party which is comprised of volunteer members, chaired by Desmond Hudson, the Chair of the Regulation Board, and supported by Executive staff. The Working Party includes:

- Jenny Condron;
- Deborah Cooper;
- Jane Curtis
- Gail Higgins;
- Desmond Hudson (Chair);
- Ben Kemp, General Counsel, IFoA;
- Fiona Morrison;
- Edwin Sheaf; and
- Mark Stocker.

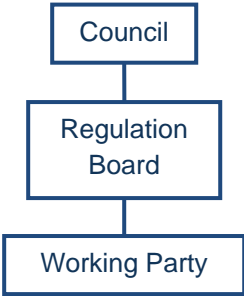
The Project Board, comprised of the IFoA Directors, the IFoA Chief Executive, Jane Curtis and Fiona Morrison and chaired by Desmond Hudson, has operational oversight of the project, is responsible for the operational implementation of the project and reports to the Management Board of the IFoA.

You may find this organogram to be useful in understanding the decision making structure in place in relation to the QAS project.

Operational decisions



Policy-related decisions



7. Contact

If you have any queries about the Pilot process or application forms, please contact gas@actuaries.org.uk or Stephanie Farrell on 0131 240 1802.