



Institute  
and Faculty  
of Actuaries

## The Institute and Faculty of Actuaries

### Disciplinary Pool - Actuary Panel Members

We are seeking to appoint proactive volunteers with an interest in professional discipline and standards to take on the role of Actuary Panel Members in the Disciplinary Pool of the Institute and Faculty of Actuaries (IFoA).

### Background

The main purpose of the disciplinary process is to protect the public by maintaining the standards of the members of the Institute and Faculty of Actuaries. The public - clients, users, employers, and all those whose finances are affected by actuarial decisions - must be confident that the members they employ, or trust with their finances, will observe the standards of practice and confidence which justify that trust.

The hearing of allegations of misconduct under the IFoA Disciplinary and Capacity for Membership Schemes is conducted by an independent panel (usually of three), supported by the Judicial Committees Secretary (a member of IFoA Executive) drawing on the legal expertise of a Legal Adviser, appointed to advise the panel.

### The Actuary Panel Member on the Disciplinary Pool

Successful candidates will be appointed to a 'pool' of actuary and lay (non actuary) panel members. Within the pool we seek to create a diverse range of practice expertise and geographic spread, although in practice geographic proximity need not be an issue and Actuary Panel Members can be based anywhere around the globe and participate in hearings online. The Regulatory Appointments Committee nominates a Convener and Deputy Convener from the pool, whose remit is to work with the Judicial Committees Secretary to convene panels, as required, consisting of Actuary and Lay Panel Members (from which a Chair is appointed) to hear matters.

Pool members may be asked to work on disciplinary or capacity for membership matters, or to support an investigation of alleged misconduct under the [CAA Global Limited](#) disciplinary process. Pool members may also be called upon to sit on Practising Certificate Appeal cases.

### “Task” and “Person” Specification:

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Tasks that Disciplinary Pool Panel Members are asked to undertake include:

- considering case papers in advance and sitting, in private, on an Interim Orders Panel to determine whether interim measures of restriction are necessary pending full investigation of a case;
- considering case reports in advance and sitting, in private, on an Adjudication Panel to determine whether there is a *prima facie* case of Misconduct and, if so, whether to refer the matter to a Disciplinary Tribunal Panel or invite the actuary (“Respondent”) to accept that there has been Misconduct and, if appropriate, any sanction(s);
- considering case papers in advance and sitting on a Disciplinary Tribunal Panel, normally in a public hearing, to determine a charge of Misconduct against one or more Respondents;

- considering case papers in advance and sitting on an Appeals Tribunal Panel for the purposes of hearing an appeal against a determination of a Disciplinary Tribunal Panel or refusal of readmission to membership following expulsion or exclusion; ~~and~~
- considering case papers in advance and sitting on a Capacity for Membership Panel, in private, to determine whether any alleged Misconduct is directly relevant to a Respondent's health; ~~and~~

## **Tenure**

This is a three year appointment renewable for a further three years. All appointments and renewals are made by the Regulatory Appointments Committee ("RAC").

## **Remuneration**

This is a volunteer role not attracting remuneration. Expenses incurred as part of the role are recoverable from the Institute and Faculty of Actuaries in line with the IFoA's expenses policy.

## **Time Commitment**

Actuary Panel Members will be asked to serve on a case by case basis and the time commitments anticipated can be discussed before any appointment is made. It is understood that work commitments may prevent some individuals from undertaking a particular assignment. When appropriate, the assistance of another actuary with specific expertise may be called upon.

The time commitment varies depending on the nature of the case to which the Actuary Panel Member is assigned. As required depending on the number of cases per year, Actuary Panel Members may be called upon to sit on up to four panels per year. An Interim Orders Panel and Adjudication Panel are normally only required to sit on a single day. Disciplinary Tribunal Panel Hearings and Capacity for Membership Hearings may take a single day or multiple days depending on the number of charges/Respondents and the complexity of the case.

All members of the panel pool will be offered training. Typically this has been a commitment of one day every 18 months or so. This training counts for Continuous Professional Development (CPD) and may take place in London, Edinburgh or remotely.

## **"Person" Specification**

An Actuary Panel Member will be someone who:

- is a member of the IFoA; ~~and~~
- is not a member of Council or a member and/or director of the FRC or carries out functions under the FRC Scheme
- is able to demonstrate a keen interest in participating in regulatory or disciplinary processes and a willingness to undergo training to be capable of doing so to a high standard; ~~and~~
- is able to demonstrate clear, logical thinking; ~~and~~
- is able to summarise complex matters succinctly; ~~and~~
- is able to weigh evidence and reach sound, well-founded decisions; ~~and~~
- can demonstrate the ability to be fair and objective and reach sound, well-reasoned written decisions; ~~and~~
- is confident working with others, ensuring their own views are heard, constructively challenging the opinions of others, and taking collective responsibility for shared decisions; ~~and~~
- can demonstrate an ability to consider carefully both sides in a complaint and approach each case with an open mind; ~~and~~
- has good communication and skills (including written); ~~and~~
- has the willingness to undergo training for the role; ~~and~~
- is confident using a variety of IT software packages and electronic communication methods; ~~and~~

## **Professional Indemnity**

The IFoA's indemnity arrangements cover those acting under the disciplinary schemes, both actuarial and lay.

**January 2023**