Institute and Faculty of Actuaries

Life Standards and Consultations Sub-committee – Deputy Chair

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint a proactive volunteer to take on the role of Deputy Chair on this sub-committee. This volunteer will be someone who is keen to build on the excellent work already underway and have a real desire to lead and influence the outputs of this sub-committee.

It is expected that the Deputy Chair will be appointed with a view to progressing to the role of Chair.

"Task" and "Person" Specification:

"Task" Specification

As well as tasks which the sub-committee members are asked to undertake, the Deputy Chair will also specifically be asked to take on the following tasks to help the Chair and to aid the transition into the role of Chair in due course.

This will include:

- in agreement with the Chair, taking responsibility for overseeing and driving forward at least one specific responsibility of this sub-committee, which would normally fall to the Chair to deliver
- acting as Chair at meetings in the Chairs' absence. As such, on occasion, this may require the Deputy Chair to stand in at short notice
- looking at ways in which this sub-committee can build consensus not just in the Life practice area but cross practice
- using the time in post to shadow the Chair and to prepare and make plans for time as Chair.

Reporting

The Deputy Chair of the Life Standards and Consultations Sub-committee will report in to the Chair and ultimately the Life Board.

Tenure

This appointment as Deputy Chair is for two years.

Time commitment

This would equate to approximately half to three quarters of a day per month (less in summer). The majority of the time commitment can be carried out at a time and day that best suits the volunteer.

There are four to six meetings per year, normally lasting one and a half to two hours. Meetings are currently held via video/conference call.

“Role of the Chair”

The appointment of Deputy Chair is regarded as an excellent opportunity to prepare for, and become Chair, in line with succession planning. As such, the Deputy Chair should be mindful of the Terms of Reference for this sub-committee and its reporting structure. The Task and Person Specification for the role of Chair is available if a potential volunteer would like to view it.

Once in post, if a Deputy Chair feels they need support in any aspect of the role, they should speak with their Chair and/or key Executive staff supporter, and the IFoA will try to provide the necessary support and, in some cases, training.

“Person” Specification

The Deputy Chair will ideally be someone who:

- is a Fellow or Associate of the IFoA with at least three years post qualification experience
- has a broad and extensive experience within the Life industry and is able to command respect of the members of the sub-committee and ultimately the Life Board
- is able to (or willing to learn how to) chair a meeting effectively
- has a collegiate approach and a desire to foster a sense of community amongst members of the sub-committee and to deliver responses which benefits members in the UK and internationally
- will ensure the Terms of Reference are at the focus of activities and that the sub-committee is supporting the IFoA’s strategy and corporate plan.

In return, the volunteer will:

- be able to influence and contribute to the practice area at a policy level
- appreciate the variety of views and insights from members in response to the consultations received and the standards needed
- be provided with excellent professional support and assistance during their tenure on the sub-committee.

In return, the volunteers will:

have the opportunity for personal and professional lifelong learning, which could include the opportunity to gain CPD for this support if in accordance with the CPD scheme

December 2021