

## Institute and Faculty of Actuaries

### Life Standards and Consultations Sub-committee - member

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint experienced Life practitioners to join this sub-committee, to actively play their part in helping this group achieve their aims and objectives as set out in the Terms of Reference.

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

##### “Task” Specification

As a member of the Life Standards and Consultations Sub-committee the key tasks include:

- becoming familiar with the Terms of Reference for this sub-committee and help to drive the outputs of the sub-committee to support the community and enhance the reputation of the IFoA
- being willing to make time to respond to consultations and requests for input and/or help.

##### Reporting

You will report in to the Chair who in turn reports to the Life Board.

##### Tenure

This is a three year appointment.

##### Time Commitment

There are four to six meetings per year. The Sub-committee meetings are usually one and a half hours in length meetings are currently held via video/conference call.

The time commitment is roughly half a day per month (less in the summer months), and the majority of this relates to reviewing/responding to consultation documents at a time which suits you.

Outside of the meetings sub-committee, members are expected to contribute to relevant IFoA consultation responses and engagement with the development of IFoA standards as well as key external stakeholders on policy matters. Given the nature of consultation responses, the time commitment tends to vary from individual to individual and from year to year. The work can be carried out at a time that suits the individual.

##### “Person” Specification

A new member of the sub-committee will be selected by the Life Board Chair together with a senior member of the Executive staff. He or she will require to be someone who:

- is a Fellow or Associate of the IFoA, working in the Life practice area
- has an excellent understanding of the issues surrounding Life Insurance and the related regulatory framework

- has a broad understanding of Life matters in the wider context of the profession
- is willing to work collegiately with members of this sub-committee and key Executive staff
- will network on behalf of the IFoA to engage with key stakeholders
- is happy to give their opinion
- will be able to meet strict deadlines.

**In return, the volunteer will:**

- be able to influence and contribute to the practice area at a policy level
- be provided with excellent professional support and assistance during your tenure on the sub-committee
- develop a network of contacts with stakeholders.
- 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**