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**Non-Executive Directors Member Interest Group**

**Terms of Reference**

**Overall objective:**

To be a source of expertise within the IFoA on matters relating to the Non-Executive Director practice area, and to promote, support and champion the interests of members who may be serving NEDs or interested in becoming NEDs, in accordance with the IFoA’s strategic objectives, by focusing on the following key areas:

* **CPD** – to seek to provide CPD opportunities that meet the needs of UK members and make this CPD material accessible where practical to overseas members
* **sessional meetings** – to organise a minimum of 3 sessional meetings with IFoA and external representation, including expert speakers and experienced NEDs where appropriate
* **education** - to provide input into the profession and monitor education and development needs of the NED MIG
* **conference** – to be responsible for the development of programme planning for relevant NED subject matter at one or more of the current annual residential conferences run by the other IFoA practice areas
* **community** - to foster a sense of community amongst members of all constituencies in the NED MIG area
* **consultations** - to lead on input to consultation responses where the IFoA has a key interest and perspective, or there is a public interest perspective
* **research and thought leadership** - to stimulate the advancement of the profession and provide a focal point for research in the NED area. To include member-led and strategic research relevant to NEDs
* **public affairs -** to promote external stakeholder awareness of, and confidence in, the work of actuaries as non-executives and the IFoA, and to identify emerging issues, including horizon scanning, and hot topics of relevance to NEDs and address these with appropriate action
* **standards** – to provide input to help the IFoA ensure the development and maintenance of robust technical and ethical standards and non mandatory resource material for actuaries operating as NEDs.

The NED MIG will review its performance on an annual basis.

The NED MIG may wish to form standing subcommittees or ad hoc panels of experts to focus on the key areas of responsibility, as appropriate.

The NED MIG will:

* comply with relevant sections of the IFoA’s Governance manual
* work collaboratively on cross-practice initiatives
* report to the Finance and Investment Board