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**Institute and Faculty of Actuaries**

**Quality Assurance Scheme (QAS) Sub-committee - Lay Members**

**IFoA’s Quality Assurance Scheme**

The Quality Assurance Scheme (QAS) is a voluntary global accreditation scheme for organisations, or parts of an organisation, that employ actuaries.

The objectives of the QAS are to promote effective quality assurance at an organisational level; to promote confidence in the work of actuaries; and to provide an important mechanism by which to proactively identify issues affecting the quality of actuarial work.

[Read more about the QAS here.](https://www.actuaries.org.uk/upholding-standards/quality-assurance-scheme-qas)

**QAS Sub-committee**

The QAS Sub-committee acts on behalf of the Regulation Board to determine applications for accreditation under QAS and to monitor those accreditations once awarded.

The Terms of Reference for the QAS Sub-committee [can be found here](https://www.actuaries.org.uk/system/files/documents/pdf/20150429draft-terms-reference-revised-wpv2tcsaccepted.pdf).

**QAS Sub-committee Lay Member Task Specification**

The new post-holders will be involved in discussion and decision-making including (but not limited to):

* Overseeing operation of the QAS
* Determining applications from organisations for QAS status (including renewals)
* Applications for Senior Quality Assurance Representatives (SQARs) and providing input into the SQAR Forums
* Reviewing the Annual Returns provided by Organisations
* Reviewing and producing regulations, procedures, and guidelines for the effective operation of the QAS
* Applications for Senior Quality Assurance Representatives (SQARs) and providing input into the SQAR Forums
* Raising awareness of the QAS
* Reporting to Regulation Board on the operation of the QAS and on issues, trends and themes emerging of regulatory strategic importance.

As a lay (non-actuary) member of the Sub Committeee, this role will have a specific responsibility for ensuring that an independent perspective is added to the work of the Sub Committee and that there is regard for the public interest underpin to the QAS.

This is a paid office holder role and all necessary travel expenses will be reimbursed in line with IFoA policies.

**Remuneration**
An honorarium of £285.10 per day is payable plus reasonable travel expenses.

**Tenure**

This is a three year appointment, renewable for a further three years. There may be flexibility with this tenure and applicants are encouraged to discuss any requirements with the IFoA.

**Time commitment**

As the QAS Sub-committee is expanding its remit to support the global extension of the QAS, the extent of the time commitment required may change. The commitment will also be determined by the number of applications received.

However, it is currently anticipated that there will be at least four meetings per year, lasting around three hours. As required, there will also be a follow-up conference call or email exchange after each meeting to finalise decision. There will also be attendance at SQAR Forum meetings and occasional training required.

It is likely that those will be held in the UK with video conferencing facilities from all locations. Meetings will be held at an appropriate time of the day to include all members joining from different regions. There will also be time required to read papers in advance of meetings.

It is expected therefore that the time commitment will therefore be around 10 days per year.

**Confidentiality**

As the QAS Sub-committee will deal with issues that are potentially commercially sensitive, sub-committee members will be required to declare any conflicts of interest (including apparent or potential conflicts) and will also be required to keep information confidential. Further guidance on this can be found in the IFoA’s [Volunteer Information Pack](https://www.actuaries.org.uk/get-involved/volunteering-ifoa/volunteer-information-pack-vip).

**Reporting**

QAS Sub-committee members report to the Chair, who reports to the Regulation Board.

**QAS Sub-committee Lay Member Person Specification**

As the QAS is open to any organisation that employs actuaries it is hoped to achieve some balance, in the makeup of this sub-committee, in terms of experience of different types of employers and experience of working in different geographic areas.

Post-holders will ideally be able to demonstrate the following skills and experience:

**Essential criteria:**

* Will usually have a minimum of 5 years recent experience of working in a relevant professional or other environment
* Excellent verbal communication skills, including proven ability to work effectively with others as part of a team
* Excellent written communication skills
* Able to demonstrate a good knowledge and understanding of ethical issues affecting professions
* Possesses a good understanding and working knowledge of good practice in terms of quality assurance policies and procedures including, but not limited to: conflicts of interest, work review, speaking up, and complaints handling.

**Desirable criteria:**

* Experience of dealing with accreditation schemes and application processes for kite marks
* Experience of drafting and/or implementing quality assurance processes and procedures in a professional services environment
* Experience of working with actuaries or other financial services professionals
* Experience of instructing, using or relying upon actuarial work.

**Benefits of participating**This presents an opportunity for those with an interest to get involved at this next stage of a cutting edge scheme that focuses on how processes and procedures relating to assuring quality of work are truly embedded within the culture of an organisation.

It allows those volunteers to help shape the QAS and to ensure that it is a successful scheme which provides benefit to members, the public, businesses and the actuarial profession as a whole, around the globe.

It may also provide opportunities for some to be able to claim CPD in line with the requirements of their professional body.