



Practising Certificates Review Working Party - member

The Regulation Board has established a working party to carry out a review of the Institute and Faculty of Actuaries' (IFoA's) Practising Certificates (PC) regime.

The principal purpose of the PC regime is to protect the public interest by providing users of actuarial services with evidence that the PC holder is capable of delivering good quality, actuarial work. The PC regime helps maintain the reputation of, and public confidence in, the actuarial profession in line with the IFoA's published strategic objectives.

We are seeking to appoint three to four volunteer members with experience in the areas of actuarial practice which require a PC, and one lay volunteer. Ideally, one of those volunteers will also sit on the IFoA's Regulation Board.

“Task” and “Person” Specification:

“Task” Specification

The volunteers appointed by the Chair will be involved in carrying out, with the support of the IFoA's Executive, a review of the PC regime and helping to fulfil the working party's key responsibilities.

Members of the working party will be expected to:

- attend approximately six working party meetings per annum
- attend as required any events or ad hoc meetings to promote the review or to seek input from key stakeholders with an interest in the PC regime
- contribute to ensuring that the working party achieves the agreed aims by:
 - being suitably prepared for meetings of the working party, including reading all papers prior to attendance
 - offering constructive comment and input at meetings and on papers circulated between working party meetings
 - timeously completing any tasks agreed with the Chair of the working party.

Reporting

Working party members will report to the Chair, who in turn will report to the Regulation Board.

Tenure

It is expected that the working party will meet for the first time in January 2018 and that the review project will continue throughout the course of 2018.

Time commitment

We expect there to be around six meetings of the working party during the course of the project. The working party will meet monthly in the first instance.

Meetings will be held in our London and Edinburgh offices and supported by video and telephone conference facilities, where appropriate, to enable engagement from individuals based outside those geographical areas.

It may also be necessary to have ad hoc additional meetings to discuss particular issues. Where possible, those will be conducted by conference call or email exchange.

From time to time members of the working party may also be asked to attend events or meetings to promote the review or to seek input from key stakeholder who have an interest in the PC regime (including other members and the Practice Boards of the IFoA and users of actuarial work).

“Person” Specification

Ideal candidates will:

- have experience of the role of actuaries, including the regulatory and commercial environment in which actuaries work
- have excellent verbal and written communication skills
- have a proven ability to work effectively with others as part of a team.

In addition, volunteer members will:

- have experience in one or more of the practice areas for which a PC is required
- possess a sound knowledge of the IFoA's PC Scheme (either through holding/having held a PC personally or through working closely with PC holders, or both).

Previous experience of volunteering for a productive committee, board, working party or research group would be an advantage, however, is not a requirement.

Reasons to get involved

This presents an opportunity for members to be involved in shaping and improving the PC regime and to ensure that it is appropriate and fit for purpose.

The promotional activities around implementation of any changes might also present opportunities for members to enhance their profile within the actuarial profession.

The role may also provide CPD opportunities for the volunteer, in line with the conditions of the IFoA's CPD Scheme.

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