

## Quality Assurance Scheme

**Annual Return Form** 



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### 0. Introduction

This Annual Return Form is to be submitted annually by entities accredited under the IFoA's Quality Assurance Scheme (QAS).

For the duration of your QAS accreditation, you must submit an up to date Annual Return Form every year. The first is due 28 days after the anniversary of your initial accreditation date and the subsequent returns on this same date annually. The most up to date version of the Annual Return Form can be found on the IFoA Website [LINK]. If you are unsure as to whether you have the most up to date version of the Annual Return Form, please get in touch with us at QAS@actuaries.org.uk.

Please complete the information in respect of legal entity, as it appears on your QAS Participation Agreement (referred to for the purposes of this form as 'the Accredited Organisation'). This may be an entire Organisation or Relevant Part(s) of an organisation.

To help you to complete this Annual Return you are advised to refer to the most recent QAS Annual Report, which provides best practice guidance on completing QAS Annual Returns.

You may also refer to the most recent QAS Annual Return General Feedback letter, which you will have received following your last Annual Return. If you have not yet completed an Annual Return, or otherwise require a copy of the most recent QAS Annual Return General Feedback letter please request one by writing to QAS@actuaries.org.uk.

Please note that the terms defined in Actuarial Profession Standard QA1 are used in this form.

Completed forms should be sent to <a>QAS@actuaries.org.uk</a>.

#### How we use your data

By submitting this Annual Return, you confirm that you are entitled to provide the information requested on behalf of the Organisation. When completing the form, please only include personal data that is relevant to this Annual Return and that you are lawfully entitled to supply.

The Organisation is required to provide the information requested in this Annual Return Form in accordance with obligations set out in its QAS Participation Agreement and the QAS Handbook. We may share the information provided with the Institute of Chartered Accounts in England and Wales (ICAEW) or such other third party assessor as may be appointed by the IFoA to undertake the Inspection and Monitoring activities outlined in the Organisation's QAS Participation Agreement.

The information you provide on this form will be held in accordance with data protection law and in line with the IFoA's QAS Privacy Notice.



## 1. Organisation Profile

Please complete the following information in respect of the Organisation.

1.1 Organisation	
1.2 Principal Office Location	
Has the Principal Office Location of the Organisation changed since the date of accreditation or last Annual Return (whichever was later)? If yes, please provide details.	
Building/Floor/Suite	
Street number	
Street name	
Town/City	
County/Region/State	
Postcode/ZIP	
Country	
1.3 Primary Contact	
Has the primary contact for the Organisation changed since the date of accreditation or last Annual Return (whichever was later)? If yes, please provide details.	
Name	
Job title	
Building/Floor/Suite	
Street number	
Street name	
Town/City	
County/Region/State	
Postcode/ZIP	
Country	
Primary telephone number	
Email address	

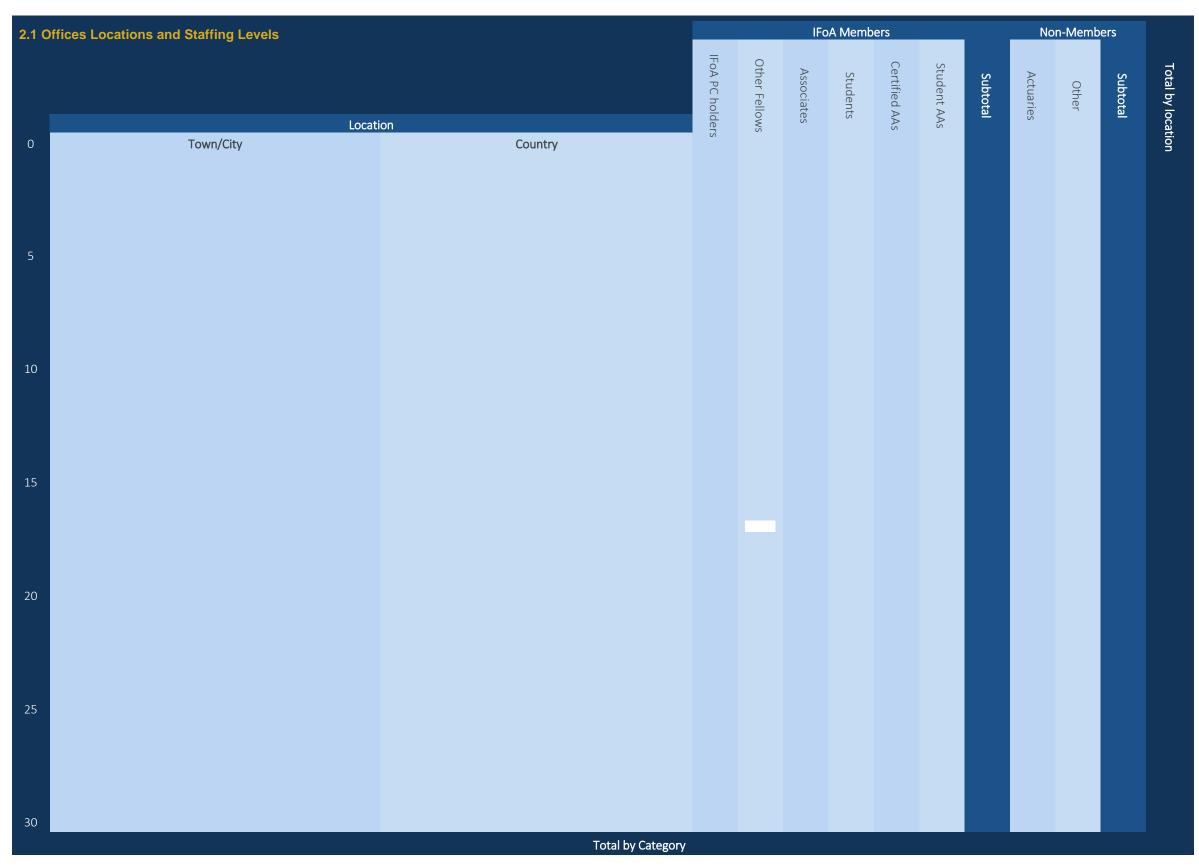
#### NOTE 1

As noted above, the Organisation is the Organisation, or Organisation and Relevant Part (s), as it appears in your Participation Agreement with the IFoA.



## 2. Offices and Personnel

Please state the location(s) of the Organisation's office(s) and provide the number of employees for each office along with an indication of how many of those are IFOA Members, how many employees are actuaries but not IFOA Members, and how many employees are not actuaries. If any employees are not assigned to an office, because they work from home or otherwise work remotely, please enter "offsite" under "Town/City". Staff in the table below should be recorded according to their Full Time Equivalent status.



#### NOTE 2

Organisations are asked to indicate the number of employees in each location. This is to provide an understanding of the size and makeup of the Organisation and its Actuarial Work. Only the city or town plus the country in which the offices are located are required (e.g. Kuala Lumpur, Malaysia). For offices located in the UK please indicate whether the office is located in England, Northern Ireland, Scotland, Wales, or a relevant Crown Dependency (e.g. 'York, England, or 'Cardiff, Wales'). It is not necessary to provide full addresses. If there is more than one location for each territory (e.g. if there are two offices in Singapore, or three offices in Scotland, this should be indicated in this section of the form by completing one line for each office location). If any employees are not assigned to an office, because they work from home or otherwise work remotely, please enter "offsite" under "Town/City".



Please provide any information about memberships held by employees of different actuarial member associations.

2.2 M	lembers of Other Actuarial Associations		Comb	oination of Memb	erships with Othe	r Actuarial Associ	ations	Nun	nber	
	Location	חכ	Membership 1	Membership 2	Membership 3	Membership 4	Membership 5	Qualified	Studyings	=
0	Town/City	Country	1	2	J	7	3	ed	SBI	Total
5										
10										
15										
20										
25										
30										
							otal by Category			

#### NOTE 3

The form asks for information about the memberships held by employees of different actuarial member associations. This is to provide the assessment team with an understanding of the different professional requirements applying to actuaries within the organisation and to ensure that the assessment process takes that into account. Please use the dropdown menus to show each unique combination of memberships held by one or more employees (e.g. if one or more employees is a member of the Society of Actuaries, the Lithuanian Actuarial Society, and the Danish Society of Actuaries you should select the names of these three associations from the columns "Membership 1," "Membership 2" and "Membership 3"). If more than one employee has this combination of membership and those employees work at different locations, then one line of the table should be completed for each location to which this combination applies.



## 3. Senior Quality Assurance Representatives

Please list the Senior Quality Assurance Representatives (SQARs) in your Organisation with their current job titles. Please use the dropdown menus to highlight if any job titles or responsibilities have changed since the SQAR was approved or since the last Annual Return (whichever was later). Please use the tick box to indicate the Lead SQAR. Please indicate if there have been any changes to the SQARs at your organisation and provide a completed Change of SQAR Form where necessary.

3.1 List of Current SQARs	
Name	Is this person the lead SQAR?
Job title	Has this person's job title or responsibilities changed since the SQAR was approved, or since the last Annual Return (whichever was later)?
1 If there has been a change in job title or change i	n responsibilities, please provide details.
Name	Is this person the lead SQAR?
Job title	Has this person's job title or responsibilities changed since the SQAR was approved, or since the last Annual Return (whichever was later)?
2 If there has been a change in job title or change i	n responsibilities, please provide details.
Name	Is this person the lead SQAR?
Job title	Has this person's job title or responsibilities changed since the SQAR was approved, or since the last Annual Return (whichever was later)?
3 If there has been a change in job title or change i	n responsibilities, please provide details.
Name	Is this person the lead SQAR?
Job title	Has this person's job title or responsibilities changed since the SQAR was approved, or since the last Annual Return (whichever was later)?
4 If there has been a change in job title or change i	
in there has been a change in job title or change i	in responsibilities, please provide details.
Name	Is this person the lead SQAR?
Job title	Has this person's job title or responsibilities changed since the SQAR was approved, or since the last Annual Return (whichever was later)?
5 If there has been a change in job title or change i	n responsibilities, please provide details.
Name	Is this person the lead SQAR?
Job title	Has this person's job title or responsibilities changed since the SQAR was approved, or since the last Annual Return (whichever was later)?
6 If there has been a change in job title or change i	
in there has been a change in job title of change i	in responsibilities, piease provide details.
2.2 Change of SOAR	
3.2 Change of SQAR	
Has the Lead SQAR changed or have new people bee	en added since the time of your Application, last Annual Return, or most recent Change of SQAR Form, (whichever was most recent)?

#### NOTE 4

If you have answered "Yes" to 3.2 (below) you will need to complete a Change of SQAR Form, which can be found here, on the <u>IFoA website</u>.



Please summarise the activities undertaken by the SQAR(s) to promote quality assurance within the Organisation and to influence and support a culture of continuous improvement since the Organisation's application or last Annual Return (whichever is later).

	,	,
3.3 SQAR Activities		



### 4. Actuarial Profession Standard QA1

Section 2.3 of APS QA1 requires Organisations to take 'reasonable steps to monitor regularly the:

- extent to which the QAS outcomes (in Appendix 1 of APS QA1) are achieved; and
- effectiveness of the policies and procedures required in terms of paragraph 2.1 of APS QA1.

It also requires organisations to identify and act upon areas for improvement.

The aim of this section of the Annual Return is to understand what the Organisation has been doing to ensure that the QAS requirements continue to be met as well as what they have been doing in the pursuit of continuous improvement.

Organisations are therefore asked to explain: 1) the steps they have taken during the last 12 months to monitor the extent to which they continue to achieve the outcomes; and also, 2) the steps taken to monitor the continuing effectiveness of policies and procedures.

Those two areas are separated into two columns and both must be completed.

This section of the Annual return should also be used to explain steps taken to identify areas for improvement in relation to the outcomes and policies and procedures as well as how those areas for improvement have been acted upon. This is therefore relevant to both columns.



4.1 Quality Assurance	
Steps taken to monitor outcomes	Steps taken to monitor effectiveness of policies and procedures

When describing the extent to which outcomes continue to be achieve you should refer to activities or events, which demonstrate, and provide evidence, that the outcome has been achieved.

#### NOTE 6



4.2 Conflicts of Interest	
Steps taken to monitor outcomes	Steps taken to monitor effectiveness of policies and procedures

When describing the extent to which outcomes continue to be achieve you should refer to activities or events, which demonstrate, and provide evidence, that the outcome has been achieved.

#### NOTE 6



Steps taken to monitor outcomes  Steps taken to monitor effectiveness of policies and procedures
· · · · · · · · · · · · · · · · · · ·

When describing the extent to which outcomes continue to be achieve you should refer to activities or events, which demonstrate, and provide evidence, that the outcome has been achieved.

#### NOTE 6



4.4 Speaking Up	
Steps taken to monitor outcomes	Steps taken to monitor effectiveness of policies and procedures

When describing the extent to which outcomes continue to be achieve you should refer to activities or events, which demonstrate, and provide evidence, that the outcome has been achieved.

#### NOTE 6



4.5 Relationship with Users	
Engagement and Communication	
Steps taken to monitor outcomes	Steps taken to monitor effectiveness of policies and procedures
Handling and appropriate resolution of concerns raised with in	relation to Members or Actuarial Work.
3 ,, ,	
Steps taken to monitor outcomes	Steps taken to monitor effectiveness of policies and procedures

When describing the extent to which outcomes continue to be achieve you should refer to activities or events, which demonstrate, and provide evidence, that the outcome has been achieved.

#### NOTE 6



## 5. Significant Changes

For these purposes 'significant' is to be approached objectively and intended to be that which a reasonable person would deem to be significant.

5.1 Organisational
Since the Organisation's application or last Annual Return (whichever was later) have there been any significant changes to the Organisation or its actuarial practice (e.g. any mergers or acquisitions, office closures, expansion, new sub-contracting arrangements in new territories, moves into new areas of work)?
If yes, please explain below, or refer to an earlier notification to the IFoA.



For these purposes 'significant' is to be approached objectively and intended to be that which a reasonable person would deem to be significant.





For these purposes 'significant' is to be approached objectively and intended to be that which a reasonable person would deem to be significant.

# **5.3 Policies and Procedures** Since the Organisation's application or last Annual Return (whichever was later) have there been any significant changes to the policies and procedures of the Organisation in relation to the matters set out at section 2 of APS QA1? If there have been material amendments to policies and procedures please summarise these below, or refer to an earlier notification to the IFoA.



For these purposes 'significant' is to be approached objectively and intended to be that which a reasonable person would deem to be significant.

## **5.4 Emerging Events and Issues** Since the Organisation's application or last Annual Return (whichever was later) have any significant events or issues arisen that may be relevant to the Organisation's QAS accreditation or its ability to continue to meet requirements of APS QA1 including the QAS outcomes? If yes, please explain below, or refer to an earlier notification to the IFoA.



## **6. Best Practice Recommendations**

Please describe below, steps taken by the Organisation to implement the Best Practice Recommendations (BPRs) included in the Assessment Report (or any subsequent monitoring reports) produced by the ICAEW. Please insert the ICAEW BPRs into the table below and refer to them when answering. It is recognised that it may not be appropriate to address all BPRs every year. If this is the case, or if no steps have been taken in relation to any of the BPRs, then please explain below the reasons for not taking any such steps. Please note that, whilst not strictly necessary to provide updates on closed BPRs, the QAS Sub Committee encourages organisations to provide progress updates on all matters relating to the QAS.

Does the O	rganisation have any open BPRs? If "Yes," plea	se provide details below with respect to all open BPRs. If "No," please go to section "7. Other Relevant Information".
BPR	Code Title	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?  If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.
1		
BPR	Code	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?
DFK	Title	If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.
2		
	Code	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?
BPR	Title	If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.
3		
BPR	Code	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?  If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.
	Title	in 163, piedase dase the apace below to describe the work undertaken, and it 140, piedase explain why no steps have been taken.
4		
4		



Please describe below, steps taken by the Organisation to implement the Best Practice Recommendations (BPRs) included in the Assessment Report (or any subsequent monitoring reports) produced by the ICAEW. Please insert the ICAEW BPRs into the table below and refer to them when answering. It is recognised that it may not be appropriate to address all BPRs every year. If this is the case, or if no steps have been taken in relation to any of the BPRs, then please explain below the reasons for not taking any such steps. Please note that, whilst not strictly necessary to provide updates on closed BPRs, the QAS Sub Committee encourages organisations to provide progress updates on all matters relating to the QAS.

BPR	Code	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?	
DFK	Title	If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.	
5			
_			
BPR	Code	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?	
	Title	If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.	
6			
	Code	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?	
BPR	Title	If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.	
7			
	Code	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?	
BPR	Code Title	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?  If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.	
BPR			
BPR			



Please describe below, steps taken by the Organisation to implement the Best Practice Recommendations (BPRs) included in the Assessment Report (or any subsequent monitoring reports) produced by the ICAEW. Please insert the ICAEW BPRs into the table below and refer to them when answering. It is recognised that it may not be appropriate to address all BPRs every year. If this is the case, or if no steps have been taken in relation to any of the BPRs, then please explain below the reasons for not taking any such steps. Please note that, whilst not strictly necessary to provide updates on closed BPRs, the QAS Sub Committee encourages organisations to provide progress updates on all matters relating to the QAS.

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BPR	Code Title	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?  If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.	
BPR	Code Title	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?  If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.	
BPR	Code Title	Have steps been taken in relation to this BPR in the since the date of accreditation or last Annual Return (whichever is later)?  If 'Yes', please use the space below to describe the work undertaken, and if 'No', please explain why no steps have been taken.	



## 7. Other Relevant Information

Please describe below any other information that your feel is relevant to your QAS accreditation. This might include, for example, any other continuous improvement activities identified and implemented in your Organisation that have not already been mentioned.





## 8. Declaration

Please describe the internal review process that has been undertaken to complete and sign-off the QAS Annual Return in your Organisation.

ar Netarri in year erganisation.	
8.1 Annual Return Review Process	



#### 8.2 Fee Category

Please indicate which of the QAS fee categories applies to the Organisation. If you are unclear as to the Band that your Organisation then please visit the <u>relevant page on the IFoA website</u>, get in touch with your QAS contact, or submit a query to <u>QAS@actuaries.org.uk</u>.

Band 0	Band 1	Band 2	Band 3
• turnover > £1.0bn p.a. • employs > 50 Members	<ul><li>£1bn p.a.</li><li>&gt;Turnover &gt;</li><li>£100m p.a.</li><li>employs &gt; 20</li><li>Members</li></ul>	<ul><li>£100m p.a. &gt; turnover &gt; £6.5m p.a.</li><li>employs &gt; 20 Members</li></ul>	<ul> <li>£6.5m p.a. &gt; turnover</li> <li>0 to 1 office sites</li> <li>employs &gt; 1 Member</li> </ul>

#### 8.3 Declaration

Please sign by ticking the box below. In doing so you confirm that you have the legal authority to sign on behalf of the Organisation, that the information supplied is correct to the best of your knowledge and belief, that you are entitled to provide the information requested on behalf of the Organisation, and that there is a lawful basis for the transfer of all personal data provided.

Signed	
for and behalf of	
	(the Organisation)
Name	
Job title	

#### 8.4 Return Details

The annual fee is payable with this Annual Return form. Your invoice will be sent to you separately.

For the duration of your QAS accreditation, you must submit an up to date Annual Return Form each year.

Completed Annual Return Forms should be sent to QAS@actuaries.org.uk.

#### NOTE 7

Please note that, the IFoA retains discretion to determine that an applicant should be within a particular Band even though the criteria indicate a different Band.



#### **Beijing**

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