



Institute
and Faculty
of Actuaries

Completed /superseded / BAU (Exec Team) actions from last meeting

Outstanding actions from last meeting

No.	Meeting Date	Action from meeting	Indicative deadlines	Executive Lead	Update for current meeting
195	28/02/2020	International Regulatory Strategy			
	1)	<i>*redacted due to confidential content*</i>			<i>*redacted due to confidential content*</i>
196	29/10/2019	Review of Regulatory Governance			
	2)	Exec to ask Board's Sub Committees to add transparency (publication of minutes etc) to their agendas for discussion		EG/EM	All Sub-Committees have now provided updates on discussions on transparency and have asked to be notified once Board has published its first set of minutes and papers so that they can see how it works before implementing their own steps. Reports on progress will be included in their annual reports to the Board.
	6)	NB and Exec to discuss work plan for the coming year		EG/EM	Ongoing.
199	11/12/2019	Practising Certificates			
		Executive to initiate the planned review of the insurance PCs (introduced in 2015) and extend this to a broader review of the criteria for PCs and whether it ought to focus on technical experience or whether it should take a broader approach to suitability for such roles.		EG/SS	Complete - review initiated. Updates will be included in the Executive Update paper. Substantive discussion on progress on the agenda for the July meeting.
200	11/12/2019	Review of Board effectiveness			
		Executive to proceed with preparations for review of Board effectiveness, in conjunction with the Board Chair.		EM	In progress. Board questionnaire being developed to be issued over the summer - feedback to be discussed at Board's strategy day. 1:1 discussions between NB and individual Board members being scheduled for July/August.
201	11/12/2019	Annual Report			
		Executive to develop draft annual report for consideration by Board.		EG/EM	In progress. Early draft shared with NB for comments and will be circulated to Board in early course.

203	28/02/2020	Risk deep dive			
		<i>*redacted due to confidential content*</i>			<i>*redacted due to confidential content*</i>
		Executive to invite someone from FCA or CMA to next meeting to inform Board's next deep dive discussion on loyalty penalties.		EM	FCA invited to July meeting but unable to attend due to Covid-19. Deep dive rescheduled to take place later in the year.
204	28/02/2020	Standards Approval Process			
		Executive to proceed with implementation of the new SAP including publication of revised policy document and take the necessary steps in due course to seek approval from Management Board to amending the Board's terms of reference.		EM	In progress. Policy document shared with FRC for comment in advance of publication (expected end of June). MB approved proposals in relation to composition of Board at its meeting in June which will allow work to progress on amending Board's ToR.
206	28/02/2020	Conflicts of Interest			
		Executive to proceed with necessary steps to withdraw the guides for Employers of Actuaries and Pension Scheme Trustees, including notifying the FRC of the Board's decision.		LW	In progress. The FRC have been notified and the aim is to notify Members in the next regulatory newsletter of the intention to withdraw. The next newsletter is to be published on 25 June.
207	14/05/2020	New CPD Scheme			
		Executive to update the draft scheme to include a requirement around recording of CPD and share the updated scheme documentation with the Board before final sign off.		JJ	Complete. New CPD Scheme published 18 June 2020.
208	14/05/2020	Scheme of Delegation			
		Executive to carry out further refinements to draft scheme to reflect Board's comments and any decision of Management Board and Council.		EM	Ongoing. MB approved proposals in relation to composition of Board at its meeting in June which will allow this work to progress.
209	14/05/2020	Horizon scanning register			
		Executive to refine the register in light of the Board's comments in advance of next Board meeting.		EM	Complete. On agenda for July meeting (item 11)
210	14/05/2020	Thematic Review			
		Board's discussion to be reflected in scoping of the review. Update as to how the review is progressing to be provided as part of the executive report for the next Board meeting.		DG/AM	Update included in Paper 4 for July meeting (Executive report)
211	14/05/2020	Feedback to conflicts of interest working party			
		Update to be provided as part of the executive report for the next Board meeting.		LW	Update included in Paper 4 for July meeting (Executive report)