

Action from meeting					
No.	Meeting Date		Indicative deadlines	Executive Lead	Update for current meeting
<b>231</b>	<b>17/11/2020</b>	<b>AOB</b>			
	1)	To undertake early 2021 succession planning for the DPB Board	<b>Apr-22</b>	<b>SC</b>	New DPB Manager is progressing DPB Board recruitment together with the Chair of the DPB Board.
<b>232</b>	<b>02/02/2021</b>	<b>Update from the Chair</b>			
	1)	Board to give further consideration to ways in which the Board might interact with the FRC in discussions about future ways of working	<b>Ongoing</b>	<b>NB</b>	Discussions with the FRC have indicated that there is no appetite on their part to have additional meetings with The IFoA Board. We will continue to press this matter and hope that such meetings can be arranged in the future.
<b>240</b>	<b>27/07/2021</b>	<b>Regulatory Governance Changes</b>			
	1)	To begin the process of reviewing the Board's Committee structure by summer 2022	<b>Complete</b>	<b>LW</b>	Discussed at Board Strategy day
<b>241</b>	<b>27/07/2021</b>	<b>Noting Papers</b>			
	1)	Board members to provide input on any items for future deep dives	<b>Ongoing</b>	<b>HM</b>	Board invited to send suggestions directly to the Board Secretary
<b>244</b>	<b>29/09/2021</b>	<b>Board feedback and annual self-assessment</b>			
	2)	Self-assessment and surveys to be conducted again in 2022	<b>Complete</b>	<b>LW</b>	To begin in line with 2022 Strategy day.
<b>246</b>	<b>10/11/2021</b>	<b>Deep Dive on DB Scheme funding</b>			
	1)	The Executive and Board to liaise with the IFoA Pensions Board and policy team, once TPR's proposals are published in early 2022.	<b>Winter 2022</b>	<b>AT</b>	Anticipated DWP/TPR consultation on defined benefit funding code expected autumn/winter 2022. Latest in several consultations related to DB reform.
<b>248</b>	<b>08/02/2022</b>	<b>Horizon Scanning Register</b>			
	1)	The Executive to prepare a note on the FCA's consumer duty fair value work and the role of actuaries within that for the Board	<b>Winter 2022</b>	<b>AT</b>	A policy statement was published by the FCA in July 2022. Rules will come into force in 2023 and 2024. Full note to be produced shortly. Specific aspects that are most likely to see actuaries involved include product design, pricing and fair value assessments.
<b>249</b>	<b>26/04/2022</b>	<b>Minutes and Actions</b>			
	1)	IFoA BEIS Steering Group plans to be shared with the Board when available to allow a discussion at the Board's Strategy Day in September.	<b>Complete</b>	<b>LW</b>	Discussed at Board's strategy day
<b>250</b>	<b>26/04/2022</b>	<b>Actuarial Monitoring Scheme Update and PIR</b>			
	1)	To provide a further update on their recommendations to the Board in their second meeting of 2023.	<b>May-23</b>	<b>DG</b>	To come to the Board in 2023.

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251	26/04/2022	<b>Regulatory action following AMS Thematic Review on Funeral Plans</b>			
	1)	To give further thought to the most appropriate way to raise concerns over the risk of further funeral providers going into administration by failing to achieve FCA authorisation	Ongoing	EM	Complete. New FCA regime now in place.
	2)	To write a formal letter to the FRC to highlight the findings of the AMS thematic review and to emphasise the need for urgency for any review of TAS 400	Ongoing	EM	Complete. Superseded by FRC's call for feedback on the specific TASs & IFoA response.
252	26/04/2022	<b>Board of Examiners annual report</b>			
	1)	To come back to the Board with an update on their further work and discussions with Management Board on the reasons for fluctuations in exam pass rates, before their next annual report.	Q4 2023	KB	To come back to the Board in Q4 2023.
253	05/07/2022	<b>Update from the Chair</b>			
	1)	Chair and President to arrange meetings with JFAR co-regulators to discuss the role of JFAR, as well as the current regulatory landscape.	Complete	NB / MS	Discussion on future of JFAR scheduled for December 2022 meeting
254	05/07/2022	<b>Update from the Executive</b>			
	1)	The Chair to write to the PRA to confirm if any further IFoA action required in relation to the involvement of actuaries in Part VII transfers.	Complete	NB	Followed up with PRA after roundtable event
255	05/07/2022	<b>FRC Call for feedback on specific TASs</b>			
	1)	The Executive to amend the specific TAS call for feedback IFoA response , taking into account the Boards comments, and share before the deadline on 8 July 2022.	Complete	EG	Response amended and submitted
256	05/07/2022	<b>QAS Committee annual report</b>			
	1)	The Executive to share information around number of participants in the QAS CPD Scheme with the Board.	Complete	KW	Information shared
257	05/07/2022	<b>Deep Dive: The impact of high inflation on GI reserving</b>			
	1)	The Executive to draft a Risk Alert on high inflation, taking into account input from the Practice Boards, and provide to the Board for approval.	Complete	AT	Risk alert published August 2022.
258	27/09/2022	<b>Future of UK Actuarial Regulation</b>			
	1)	The Executive to bring for discussion at the November Board meeting the current IFoA/FRC MoU.	Complete	EG	Pre-meet arranged to cover this item
	2)	The Executive to share with the Board the IFoA's feedback to HMT on areas of work/activity that might be within scope of ARGAs regulation.	Ongoing	EG	Will be shared once there has been further discussion with FRC in relation to transition plans
259	27/09/2022	<b>Board priorities</b>			
	1)	The Executive to liaise with educational colleagues to arrange further Board training on the educational standards framework and how the BoE considers standards.	Ongoing	HM	The Executive is liaising with Lifelong Learning colleagues in order to consider appropriate training.

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	2)	The Executive to share ToR of the Education Operations Committee with the Board.	Ongoing	HM	The updated TOR are currently awaiting approval by the Management Board but will then be shared.
	3)	The Board to add to its forward agenda to consider the wider regulatory toolkit including the role of risk alerts	Completed	KC	Added to the forward agenda
<b>260</b>	<b>27/09/2022</b>	<b>Board self-assessment</b>			
	1)	The Executive to arrange for an external Board assessment ahead of the Board's Strategy Day 2023.	Ongoing	HM	This action will be progressed in Spring 2023
	2)	The Board to discuss its own DEI .	Complete	EG	On agenda for November meeting
<b>261</b>	<b>27/09/2022</b>	<b>Board oversight of regulatory functions</b>			
	1)	The Executive to update the Board on the implementation of the recommendations for Board oversight of the regulatory functions and changes to the committee structure.	Ongoing	HM	The executive is taking forward the board's decision and will update on implementation in the New Year.