



Institute
and Faculty
of Actuaries

Recruitment for Module development teams

Background

The Institute and Faculty of Actuaries wants to ensure that actuaries qualifying with them have the necessary skills for the work of the future that is developing both within and outside of the traditional actuarial areas.

To support this, for the last few years the IFoA has been developing a new curriculum which is to be launched in 2019, with some earlier introductions of certain modules if possible. This was signed off by the Council last year.

Details of the curriculum can be found at <https://www.actuaries.org.uk/studying/curriculum-2019>

The next stage is to develop:

- the Core Reading (an expansion of the syllabus, providing candidates with more information about the subject to enable them to prepare for the exam)
- other materials that support learners
- the specimen exam papers and solutions.

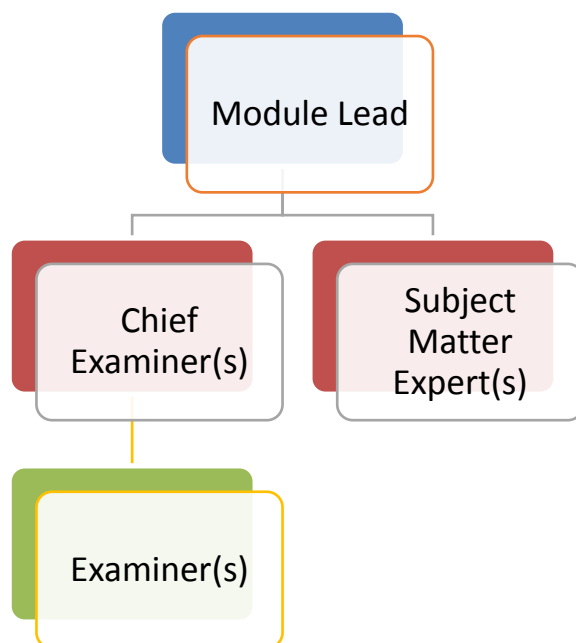
This is due to be sent to key stakeholders, such as universities and tuition providers, in May 2017. They will use these to develop their own learning materials.

After this there will be further development of these materials, ready to launch to the learners and the wider community in May 2018.

Module development teams

Using best practice established for the development of the syllabus we are looking to develop these materials with the aid of module teams.

The teams are structured as follows:



Whilst the teams are being set up for the development of the curriculum materials it is anticipated that if the approach proves successful they will continue and move into a model for 'business as usual'.

We hope that those who are involved in the implementation phase will provide continuity and move into the 'business as usual' phase.

The IFoA is now seeking to recruit suitably qualified individuals for each of the positions within the teams, and you can find full details of each role on the pages below.

Applicants should be able to demonstrate their credentials through either formal qualifications, publications or a track record as a thought leader in the field that is being developed by the module subjects. They are required to illustrate where their skills and abilities match the particular subject role(s) they are applying for.

The IFoA is particularly keen to hear from those who can provide an international context to the Specialist Advanced materials.

The applications will be assessed by a selection panel and the outcome will be advised within 4 weeks.

Each of the module teams will be supported by IFoA executive staff.

The Associate qualification

The modules that make up the Associate qualification are:

Actuarial Statistics	This is made up of two subjects (Actuarial Statistics 1 and Actuarial Statistics 2) and will introduce learners to the statistical package R. Each subject will be assessed by a traditional written paper, and an online exam.
Actuarial Mathematics	This is made up of two subjects (Actuarial Mathematics 1 and Actuarial Mathematics 2). Each subject will be assessed by a traditional written paper, and an online exam using Excel.
Business	This is made up of three subjects (Business Finance, Business Economics and Business Management). Each subject will be assessed by a traditional written paper.
Actuarial Practice	This covers the actuarial control cycle and some risk management. It will be assessed by two traditional written papers.
Modelling Practice	This covers preparing an actuarial model, follow-up documentation and audit trial. It will be assessed by two online papers.
Communication Practice	This develops an actuary's communication skills by requiring them to prepare a communication piece and to explain why they have used a particular technique for that audience. It will be assessed by one online paper.

The Fellowship qualification

The following specialist modules provide the additional requirements for the Fellowship qualification:

Health and Care	This module is made up of two subjects: the Specialist Principles and the Specialist Advanced. Each subject will be assessed by a traditional written paper.
Life Insurance	This module is made up of two subjects: the Specialist Principles and the Specialist Advanced. Each subject will be assessed by a traditional written paper.
Pensions and other benefits	This module is made up of two subjects: the Specialist Principles and the Specialist Advanced. Each subject will be assessed by a traditional written paper.
General Insurance	This module is made up of three subjects: two Specialist Principles subjects and the Specialist Advanced. Each subject will be assessed by a traditional written paper.

Investment and Finance	<p>This module is made up of three subjects: two Specialist Principles subjects and the Specialist Advanced.</p> <p>Each subject will be assessed by a traditional written paper.</p>
Enterprise Risk Management	<p>This module is made up of one subject: the Specialist Principles and a seminar. Both of these form part of the CERA qualification requirements.</p> <p>The Specialist Principles subject will be assessed by a traditional written paper.</p>

UK Practice Modules

Whilst the UK Practice Modules do not form part of the overall qualification, responsibility for them will be included in the task carried out by the module teams that have a Specialist Advanced paper.

Module Lead

Purpose

The Module Lead is a volunteer role and provides the overall leadership and management to the module team.

The successful candidate will bring the module team together to provide content design, development and delivery of the module, including both traditional and online assessment support as appropriate.

The primary purpose will be to develop the Core Reading and specimen exam papers/solutions for May 2017.

The post holder will also be expected to act as the representative for that module, engaging with the appropriate Boards and committees to ensure successful implementation and continued development. They will also be required to regularly update the Curriculum project manager as to the progress of the module team's work.

Key responsibilities

- Provide leadership for the module and work with team members, including executive staff, to ensure quality and consistency of materials and delivery.
- Set, promote and maintain appropriate professional and educational standards of good practice in all aspects of module organisation, administration and delivery.
- Ensure that the outputs of the module and the subjects contained within the module are completely aligned between learning outcomes, Core Reading and assessments.
- Ensure that the assessment methodologies are current and appropriate for the subjects.
- Plan and manage the delivery of the module learning materials so it is organised and resourced appropriately to achieve required deadlines.
- Establish and maintain dialogues and relationships with the appropriate Boards and committees (particularly for the specialist modules), executive staff and other appropriate audiences, both nationally and internationally, to ensure the materials are current and relevant.
- Act as a conduit for the module team ensuring the progress of team is reported as required, advising as to the suitability of the model continuing as business as usual and disseminating feedback to the team.
- Undertake professional practice and/or research to maintain subject currency as part of continuing professional development.

Time commitment

The time commitment will vary per module depending on the size of team and the relevance of existing materials.

It is anticipated that the initial task that is carried out from December 2016 to May 2017 will require as a minimum:

- Core Reading development: 35 hours
- Management and supporting the team: 6 hours
- Developing the assessment strategy, and exam paper and solution development and scrutiny: 7 hours
- Reporting: 6 hours

Tenure

Currently this role is estimated to begin in December 2016 and run until June 2018.

It is anticipated that during 2017 the Education Committee will have considered whether this becomes business as usual so we will provide an update after their decision.

Subject Matter Expert

Purpose

The Subject Matter Expert is a volunteer role.

A post holder will have skill in his or her subject which generally comes from work experience and/or education. This role is essential in developing quality content for the appropriate level of learner expertise.

The primary focus will be the development of materials for release in May 2017.

Key responsibilities

- Work with the team and executive staff to provide core content and original materials in the subject area that can be developed into relevant learner materials.
- Collaborate with the team to provide advice and guidance on appropriate assessment strategies, feedback on the documentation produced including exam papers and solutions, to ensure that the currency of concepts and practices of the materials is maintained.
- Ensure that the material produced is applicable to the business context.
- Ensure that the material is appropriate for the audience and not too reliant on jargon.
- Assist with the definition of the knowledge, skills and abilities required by a learner at the module level.
- Undertake professional practice and/or research to maintain subject currency as part of continuing professional development.
- Adhere to agreed deadlines.

Time commitment

The time commitment will vary per module depending on the size of team and the relevance of existing materials.

It is anticipated that the initial task that is carried out from December 2016 to May 2017 will require as a minimum:

- Core Reading development:
 - Meeting time: 15 hours
 - Material development and review: 60 hours
- Exam paper and solution development and scrutiny: 7 hours

Tenure

Currently this role is estimated to begin in December 2016 and run until June 2018.

It is anticipated that during 2017 the Education Committee will have considered whether this becomes business as usual so we will provide an update after their decision.

Chief Examiner

Purpose

The Chief Examiner is a volunteer role.

The principal responsibility is for setting and maintaining the academic standard for the module.

The post holder has to ensure that the examination(s) for the module align with the syllabus and Core Reading and maintain standards.

The primary focus will be the development of specimen paper(s) and solution(s) for the module by May 2017. They will also be expected to participate in the development of learner materials such as the Core Reading.

Key responsibilities

- Oversee the appropriate assessment strategies for the module.
- Supervise the examiners assigned to the module for each subject.
- Supervise the construction of the question papers and mark schemes/solutions to ensure appropriate standards across the module.
- Ensure that the question papers, as a whole, cover the learning outcomes of the module, and satisfactorily sample the appropriate content.
- Participate in the development of learner materials.
- Undertake professional practice and/or research to maintain subject currency as part of continuing professional development.
- Adhere to agreed deadlines.

Time commitment

The time commitment will vary per module depending on the size of team and the relevance of existing materials.

It is anticipated that the initial task that is carried out from December 2016 to May 2017 will require as a minimum:

- Core Reading development: 10 hours
- Management and supporting the examiners: 5 hours
- Exam paper and solution development and scrutiny: 30 hours

Tenure

Currently this role is estimated to begin in December 2016 and run until June 2018.

It is anticipated that during 2017 the Education Committee will have considered whether this becomes business as usual so we will provide an update after their decision.

When the role moves into setting the papers for 2019 and marking the papers in 2019 then honoraria will be paid.

Examiner

Purpose

The Examiner is a volunteer role.

The principal responsibility is for setting the examination paper, and solution for the particular subject.

The post holder has to ensure that the examination for the subject aligns with the syllabus and Core Reading, and maintains standards.

The primary focus will be the development of specimen papers and solution for the subject by May 2017.

Key responsibilities:

- Construction of the question papers and mark schemes/solutions to ensure appropriate standards.
- Ensure that the question papers, as a whole, cover the learning outcomes of the subject, and satisfactorily sample the appropriate content.
- Undertake professional practice and/or research to maintain subject currency as part of continuing professional development.
- Adhere to agreed deadlines.

Time commitment

The time commitment will vary per module depending on the size of team and the relevance of existing materials.

It is anticipated that the initial task that is carried out from December 2016 to May 2017 will require as a minimum:

- Exam paper and solution development and scrutiny: 50 hours

Tenure

Currently this role is estimated to begin in December 2016 and run until June 2018.

It is anticipated that during 2017 the Education Committee will have considered whether this becomes business as usual so we will provide an update after their decision.

When the role moves into setting the papers for 2019, and marking the papers in 2019, then honoraria will be paid.

February 2017