



## The Institute and Faculty of Actuaries

### Risk Management Research and Thought Leadership Sub-committee - Chair

The Risk Management (RM) Research & Thought Leadership Sub-committee is seeking to appoint an experienced, proactive and innovative volunteer to take on the role of Chair of this important committee. This volunteer will already have a good industry profile and an excellent network of contacts. They will be someone who is keen to build on the excellent foundations which have been created thus far and keen to help shape and drive forward the advancement of actuarial science and provide a focal point for research in the practice area, and cross practice initiatives

### “Task” and “Person” Specification

#### “Task” Specification

Candidates will:

- identify emerging issues, including horizon scanning, and ‘hot topics’ of relevance to the practice area
- help the sub-committee develop relationships with relevant academic researchers, institutions and funding bodies
- keep abreast of any IFoA-led research and push forward more member-led risk management and cross practice research
- oversee development of CPD event content in specific subject areas to nurture the professional development of members of the profession, which may include presenting and/or chairing at events
- oversee the continued progress of all member-led working parties, and ensure that they are all working towards an output for the benefit of IFoA members, the progression and/or the public interest
- oversee contributions to the committees responsible for developing the programmes for the IFoA annual residential conferences, where appropriate.

The Chair will also:

- represent the Risk Management Board at the IFoA's Research and Thought Leadership Committee (RTLCL), which sets the over-arching research agenda and reports to Council
- attend Risk Management Board meetings and provide an update on the status of all Risk Management working parties, key actions and progress.

#### Tenure

This appointment is for a two year period with an option to extend the appointment for a second term by mutual agreement of the volunteer, the sub-committee members and the Risk Management Board, with a maximum number of terms being two (i.e. four years). This is not a guaranteed extension and will be subject to approval at the time.

## **Time Commitment**

The successful volunteer will be expected to contribute to bi-monthly meetings, which usually last two hours, and to undertake actions in between. Participation can be via conference call therefore ensuring this opportunity is available to all members.

In addition, this person will both represent the Risk Management Board at the IFoA's Research and Thought Leadership Committee (RTLTC), which sets the over-arching research agenda and reports to Council, and also attend five meetings of the Risk Management Board. If for any reason you are unable to attend the RTLTC meetings, you may delegate this to another member of the sub-committee.

## **“Person” Specification**

The Chair will be someone who:

- is a Fellow or Associate of the IFoA with at least three years post qualification experience
- has a proven track record of chairing a senior committee, or sub-committee, within the IFoA and an excellent understanding of the strategy of the IFoA
- is working in the risk management community with a strong interest in adapting, and responding, to the changes and developments in this arena
- has a good industry profile and an excellent and existing network of contacts within the risk management community
- has a desire to help shape and develop the future of the risk management community of the profession
- will be able to identify key issues affecting the risk management practice area of the profession as these arise
- will come to committee meetings prepared and armed with ideas for current agenda items, hot topics, themes and content
- will be able to delegate tasks to sub-committee members
- will help develop input into the specific projects or topics, such as consultation responses or research projects, and will help to develop the position of the profession on key issues
- will be able to meet strict committee deadlines
- will be willing to seek feedback/input from colleagues and peers in relation to areas of improvement in the influence and contribution of the committee.

**In return, the volunteers will:**

- have the opportunity to build relationships with potential users of their academic research and demonstrate its relevance to them
- be able to make a real impact through shaping and advancing actuarial research and CPD in this area
- be provided with excellent professional management support and assistance (from the Executive team).

## **Claiming CPD**

If you intend to use the time spent on this activity when recording your CPD, remember it must be relevant to your work or role and address a personal development need. You should record an appropriate learning outcome. This is in accordance with the [CPD Scheme](#).

**October 2016**