



Institute
and Faculty
of Actuaries

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Deputy Chair – Pensions Consultations Sub-committee

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint a proactive volunteer to take on the role of Deputy Chair on this sub-committee. This volunteer will be someone who is keen to build on the excellent work already underway and have a real desire to lead and influence the outputs of this sub-committee.

It is expected that the Deputy Chair will be appointed with a view to progressing to the role of Chair.

“Task” and “Person” Specification:

“Task” Specification

As well as tasks which the Board members are asked to undertake, the Deputy Chair will also specifically be asked to take on the following tasks to help the Chair and to aid the transition into the role of Chair in due course.

This will include:

- using the time in post to shadow the Chair and to prepare and make plans for time as Chair
- in agreement with the Chair, to take responsibility for overseeing and driving forward at least one specific responsibility of this sub-committee, which would normally fall to the Chair to deliver
- acting as Chair at meetings in the Chairs’ absence. As such, on occasion, this may require the Deputy Chair to ‘stand in’ at short notice
- to look at ways in which this sub-committee can build consensus not just in the Pensions practice area but cross practice.

Reporting

The Deputy Chair of the Pensions Consultations Sub-committee will report in to the Chair and ultimately the Pensions Board.

Tenure

This appointment as Deputy Chair is for two years and will commence from the start of the Sessional Year (September 2016). It is hoped that the appointment will be made by the end of August.

Time Commitment

This would equate to approximately one to one and a half days per month (less in summer). The majority of the time commitment can be carried out at a time and day that best suits the volunteer but attendance would be required at four meetings per year which are two hours in length. These are usually held at Holborn Gate, London. Attendance can be by conference call but it is hoped that the Deputy Chair would attend in person for at least 75% of the meetings. Dates of the meetings are provided well in advance.

“Role of the Chair”

The appointment of Deputy Chair is regarded as an excellent opportunity to prepare for, and become Chair, in line with succession planning. As such, the Deputy should be mindful of the Terms of Reference for this sub-committee and its reporting structure. The Task and Person Specification for the Chair is available if a potential volunteer would like to view it.

Once in post, if a Deputy Chair feels they need support in any aspect of the role, they should speak with their Chair and/or key Executive staff supporter, and the IFoA will try to provide the necessary support and in some cases, training.

“Person” Specification

The Deputy Chair will be selected by the current Chair together with a senior member of the Executive staff. He or she will ideally be someone who:

- is a Fellow or Associate of the IFoA with at least three years post qualification experience
- is able to (or willing to learn how to) chair a meeting effectively
- has a broad understanding of the changing nature of the pensions practice area
- has a collegiate approach and a desire to foster a sense of community amongst members of the sub-committee and to deliver responses which benefits members in the UK and internationally
- will ensure the Terms of Reference are at the focus of activities and that the sub-committee is supporting the IFoA's strategy and Corporate Plan.

It would also be beneficial if the member has acted in the role of Chair on another IFoA committee or working party

In return, the volunteer will:

- be able to influence and contribute to the practice area at a policy level
- be provided with excellent professional support and assistance during your tenure on the sub-committee
- have the opportunity to claim CPD for some of the activities associated with this role if they meet the criteria set out in the CPD Scheme.

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