



Institute  
and Faculty  
of Actuaries

## **Institute and Faculty of Actuaries**

### **General Insurance Board Member - Regulation and Standards**

The General Insurance (GI) Board is seeking to appoint an experienced, proactive and diligent member to collaborate effectively with the Institute and Faculty of Actuaries (IFoA) and other Board colleagues on consultations, standards and regulatory matters impacting GI actuaries. This role also fulfils the Chair of the Standards and Consultations (GISC) sub-committee.

#### **“Task” and “Person” Specification:**

##### **“Task” Specification**

The Board member for Regulations and Standards (and GISC Chair) will be, in conjunction with the Regulation Board, primarily responsible for providing input to the development and maintenance of robust technical and ethical standards and supporting resources for the GI practice. This includes but is not limited to the following:

- Working closely with the GI Board and IFoA to identify emerging issues and hot topics impacting policy, regulations and standards related to actuarial work
- Acting as Chair and working with the GISC sub-committee to formulate/ draft responses on behalf of the GI Board on regulatory matters, policies and consultations
- Engaging with the wider GI constituency as required to represent market wide input and responses
- Actively leading GI input in to cross practice consultations and policy matters
- Being prepared to work in an ad-hoc manner as such matters require
- Taking responsibility at the Board for coordinating risk alerts utilising subject matter experts for input as required
- Working closely and fostering a strong relationship with the IFoA Regulation Board, General Counsel and Policy teams.

##### **Time commitment**

The role of the Regulations and Standards Director is expected to require between one and five days of time per month, including attendance at GI Board meetings. At least three quarters of all full Board meetings will need to be attended either in phone or in person to facilitate better communication and maintain close working relationships.

##### **Tenure**

This is a three year appointment.

## **“Person” Specification**

Applications will be reviewed by a selection panel which is comprised of the current Chair, at least one other member of the Board and a senior member of the Executive staff. The successful volunteer must meet the following requirements:

- Be a Fellow of the IFoA or equivalent
- Have a strong network and profile in the General Insurance practice area
- Have a strong technical understanding of the requirements of GI actuaries and their areas of work
- Strong interpersonal skills
- Have a collegiate approach, a desire to foster a sense of community amongst members of the Board and to deliver a service which benefits members in the UK and internationally
- Work proactively to ensure the Terms of Reference are at the focus of activities and that the committee is supporting the IFoA’s strategy and corporate plan
- Network on behalf of the IFoA to keep abreast of emerging issues, including horizon scanning, and ‘hot topics’ of relevance to the practice area.

***In addition to the above, the Task and Person Specification details for members of the Board will also apply. Please ask to view a copy if you are not familiar with them.***

**February 2020**