



Institute and Faculty of Actuaries

Guinea Pig 1 – (GP1) [PDR]

“Task” and “Person” Specification:

The Institute and Faculty of Actuaries' (IFoA's) Head of Learning is seeking to hear from members who would like to apply to join the bank of exam paper reviewers - Guinea Pig 1 (GP1). We are seeking to increase our bank of GP1s which we draw on each year to undertake the review of the new exam papers. Over 90 GP1s will be allocated to the various subjects.

To register for the bank you must be a newly qualified, member as you can only act as GP1 for up to two years after completing your last exam to qualify. We are particularly keen to ensure that the bank of GP1s represents the diversity of our membership; this role can be undertaken by members in any location.

The Role

GP1s are engaged to review, comment and check the IFoA's new exam material. They are a vital part of the exam process and once assigned to a subject will work closely with the Principal Examiner and the exam setting team.

The Key Tasks:

- take part in a conference call to gain an understanding of the requirements of the role
- prepare to undertake the role by reviewing all reference material provided – core reading syllabus etc in advance of receipt of your assigned exam paper
- keep confidential all documents sent to you and take such measures to keep all documentation linked to the examination secure at all times
- review the first draft examination material checking all aspects of the document in accordance with the checklist and spreadsheet provided
- submit an 'honest three hour attempt of the exam paper, sat in exam conditions – no access to reference material – supervision is not required
- provide constructive comments in the spreadsheet provided
- review the Marking Schedule after you have submitted your completed attempt
- compare your answers with the marking schedule, analyse any issues
- all comments to be recorded in the spreadsheet provided
- complete all documentation and return by the pre-set deadline
- be available if required to discuss comments with the Principal Examiner.

Support

GP1s will have:

- a conference call with IFoA Executive staff to outline the role in detail
- a handbook provided
- a call with the Principal Examiner who will provide specific guidance
- sufficient reference materials including access to Core Reading and text books as required
- a check list of tasks will be provided to be completed by the Guinea Pig.

Time Commitment and Tenure

The initial conference call will last for a maximum of one hour.

The main volume of checking takes place during October / November / December each year.

GP1s will need to allocate time to prepare and this will vary for each individual. Core Reading will be sent in advance and will need to be reviewed with particular attention to areas which are less familiar.

A minimum period, which includes at least two consecutive weekends, is given to complete the following tasks:

- sit the exam under exam conditions and first review. We estimate that between five to seven hours is allowed
- review the marking schedule and comment on attempt. Allow at least four hours for this.

GP1s are appointed to the Bank for up to two years following the date that their last exam to qualify was passed.

“Person” Specification

The GP1 will be someone who:

- is a newly qualified/Fellow of the Institute and Faculty of Actuaries and who has recently passed the exams for Fellowship – no more than two years ago
- has a sound knowledge of the chosen subject area
- is able to review and provide feedback on the exams assigned to each GP1
- has good time management and works well to tight deadlines
- does not tutor or mark for ActEd in the same subject as he/she is a Guinea Pig, but can in a different subject
- is able to comply with the Institute and Faculty of Actuaries policies, regulations, and codes which come into force from time to time including but not limited to anti-bribery and anti-corruption.

In return, each GP1 will:

- contribute to maintaining the high standards and quality of IFoA's exams
- work in partnership with the IFoA's Executive team
- gain an insight into the production of the exams and the behind the scenes processes.

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.

This is a PDR role and a fee will be paid.

Professional Development and Responsibility (PDR): In addition to the traditional volunteer roles and tasks which our members undertake each year, there are also a number of other opportunities whereby members can offer to provide “paid” support for a fixed service. These opportunities are not by definition, “volunteering” roles. However, we recognise that the fee paid is nominal and we, as a profession, are therefore extremely grateful to, and reliant on, those members who provide this service to enhance and develop our profession.

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