



Institute  
and Faculty  
of Actuaries

## The Institute and Faculty of Actuaries

### Guinea Pig 2 for CAA Module 5

The Institute and Faculty of Actuaries is seeking to appoint appropriate individuals to review proposed exam papers and associated marking schemes, referred to as a Guinea Pig 2 (GP2). This Guinea Pig role is appointed by the Institute and Faculty of Actuaries (IFoA), under authority of CAA Global.

GP2's are appointed by the IFoA to help maintain the standards of the exams.

We are currently recruiting for CAA Module 5 Guinea Pigs.

### Task and Person Specification:

#### Task Specification

##### Background

The IFoA is the UK's only chartered professional body dedicated to educating, developing and regulating actuaries based around the globe. We have a worldwide membership of over 30,000 of which over 50% student members. 47% of our membership and 64% of our students are based outside the UK, reflecting the increasingly global nature of actuarial practice.

The IFoA qualifications comprise of a number of modules and related assessment subjects. GP2s are engaged to review, comment and check the IFoA's new exam material and they are a vital part of the examination process.

##### GP2s are expected to:

1. prepare for undertaking the role by familiarising themselves with all reference material provided, including but not limited to – core reading, syllabus, Guinea Pig (GP) handbook, instructions from the setting team in advance of receiving the assigned exam paper.
2. keep confidential all documents received and take such measures to keep all documentation linked to the examination secure at all times
3. review the near final draft of the exam and marking schedule, checking, in particular that:
  - a. there are no ambiguities or inaccurate statements
  - b. the questions set can be answered
  - c. that, other than the Specialist Advance subjects, the questions are not set in any specific UK legislative or regulatory context
  - d. points made on the marking schedule are valid and are also answers to the questions set
  - e. there are no typographical errors in the questions.
4. meet all deadlines set in relation to the exam development activities.

## Person Specification

The GP2 will be someone who:

- is a Fellow of the Institute and Faculty of Actuaries with three to five year post qualification experience
- is a specialist in the subject area that they wish to be considered for
- has good time management skills and works well to tight deadlines.
- Has a good attention to detail.

### Tenure

GP2's are appointed to the bank for up to two years

### Time Commitment

The main volume of GP work takes place during the end of November / beginning of December each year.

GP2's will need to allocate time to prepare and this will vary depending on how much knowledge they have of the subject they are checking.

You should allow between 5 and 10 hours to complete the task. A week is given to complete the task.

### 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 remunerated role and a fee will be paid

Mutually agreed services will be outlined in a 'Schedule of services' which will be provided to you on successful appointment. On successful completion of the services, you will be required to submit an invoice to the IFoA. The IFoA will provide you with a template invoice to use, and this invoice will be processed by a member of the IFoA's Education Services team. If you wish to view the 'Schedule of services' and the applicable terms and conditions, prior to expressing interest in this role, please contact the Quality team. Please note that this role is classified as a **'Self-Employed Contractor'**.

Please also note that every individual who supports the IFoA, be that as a volunteer (member or non member), or in any other role, including as a self-employed contractor, works in partnership with the IFoA Executive staff to deliver our strategy and Royal Charter, in line with our values. We are extremely grateful to all who form part of this delivery team, and as such you will have access to IFoA resources, updates and communications in general. We hope that you find this helpful and valuable to you when delivering your role.

**July 2018**