Institute and Faculty of Actuaries

Life Board - Deputy Chair

The Institute of Faculty of Actuaries, (IFoA) is seeking to appoint an experienced, proactive and innovative volunteer to take on the role of Deputy Chair on this important board.

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 work already underway and have a real desire to lead and influence the outputs of this practice area. Life is currently the largest IFoA practice area, and supports the largest proportion of research working parties and sub-committees.

For the Deputy Chair role in particular, prior involvement with other Life practice groups such as a sub-committee or working party, would be advantageous. It is expected that the Deputy Chair will be appointed with a view to progressing to the role of Chair.

The Life Board is committed to promoting diversity and equal opportunity for all board members.

"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 board, 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 the board can build consensus not just in the Life practice area but cross practice
- ensuring the board considers lifelong learning opportunities for practice area members, and highlights this requirement through each strand of work
- helping to identify and then drive appropriate CPD content from the various outputs of the board and committees to help support members.

Reporting:

The Deputy Chair of the Life Board will report in to the Chair and ultimately Management Board.

Tenure

This appointment as Deputy Chair is for two years and will commence from the appointment date. It is anticipated that the Deputy Chair would then step up to Chair in July 2020, subject to approval from Management Board. It is hoped that the appointment will be made as soon as possible.

Time commitment

This would equate to approximately half to one day per month. 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 five meetings per year which are four hours in length. Four meetings are held at Holborn Gate, London, and one will be held in Edinburgh or at the UK based Life Conference. 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 board 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 and approval will also be required by the Management Board. He or she will require to be someone who:

- is a Fellow or Associate of the IFoA with at least three years post qualification experience
- has an excellent network and profile in the Life practice area
- is able to chair a meeting effectively and ideally has acted in the role of Chair on another IFoA committee or working party
- has a broad understanding of the changing nature of the Life practice area and the impact of Solvency II
- has a collegiate approach and 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
- will ensure the Terms of Reference and the Start of Session report are at the focus of activities and that the board is supporting the IFoA's strategy and corporate plan
- will aim to network on behalf of the IFoA to keep abreast of emerging issues, including horizon scanning and hot topics of relevance to the practice area
- will be able to effectively delegate tasks to board members and be able to meet strict deadlines.

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 committee
- develop an effective network of contacts across the industry.

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.

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