



## Wider fields

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## A view from a member: John Young



**“I am a Fellow of the Institute and Faculty of Actuaries (IFoA) and volunteer Chair of the IFoA’s Banking Member Interest Group (MIG). I have volunteered for the profession for many years in various roles and in my day job I work for RBS.”**

### The experience of a volunteer working in the wider fields

“I have always enjoyed learning and when I qualified, this felt like this may have ended. Volunteering provided opportunities to keep learning and to keep exploring new ways to apply old knowledge. It also provides the opportunity to use some spare time productively.

This is especially important for wider fields such as banking. Only when it is gone do you realise how much support traditional employers and other actuaries provide. Volunteering is one way to talk and solve problems with other actuaries who talk a common language and have similar skills.

Getting involved is also a way to look to and shape the future. There would be no profession had previous generations not volunteered, developing the opportunities we take for granted today. I believe those interested in wider fields have a duty to do no less on our watch.

The Banking MIG should help develop a sense of community and pull scattered experts in banking together. I hope we can create a base of knowledge and perhaps even a new exam that can open the interest and fascination of banking to other actuaries. A window of opportunity exists today for actuaries to help banks develop better tools and understanding while creating future possibilities for the profession.

Actuaries may have little banking expertise but we do have hidden skills. It is no coincidence that I am developing Customer Value metrics across RBS while Brandon Horowitz the chair of the IFoA’s Finance and Investment Board does the same at HSBC. Being inside a bank lets me see that some interesting research and ideas can be generated by bringing together banking experts who can describe banking problems and actuaries who work on reserving, solvency II and probabilities of ruin should throw out some quick wins. Volunteering in wider fields provides a chance to look both inside and outside the profession.”