



Institute
and Faculty
of Actuaries

Corporate plan

2013–2014



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President-elect

In our drive to become a world class global membership organisation, how we deliver an excellent service is as important as what we do.

Over the past year we have developed a values and behaviours framework through consultation with staff, Council, members and other external stakeholders in line with our organisational brand and personality. Our values, **Community, Integrity and Progress**, set out what the Institute and Faculty of Actuaries stands for, what we do and how we do it. They drive our decisions, reflect our beliefs and unite us as one organisation – establishing a collective purpose and consistent ways of doing things so that together, whether volunteers or staff, we will deliver our strategy and grow the reputation and trust of our audiences.

The behaviours identified in the framework will deliver the values so that all audiences have a **consistent, positive experience of us as a high-profile, sustainable, international organisation that provides high quality services to its members.**

I am thrilled to be taking over as President at such an exciting time of change and look forward to working with our many dedicated volunteers and enthusiastic staff to do what I can to achieve the goals set out in this plan and make sure our new values are embedded in all that we do. Many thanks for your partnership in this.

Enjoy living these values in your work for the Institute and Faculty and your collaborations with colleagues, members and stakeholders.

Think about them. Talk about them.

Bring them to life.

David Hare

Community

We are:

Building relationships and communities by listening and giving people a clear voice.

By being:

- Inclusive
- Accessible
- Collaborative

Integrity

We are:

Doing the right thing for the organisation, our members, the profession and the public interest.

By being:

- Honest
- Accountable
- Professional

Progress

We are:

Developing the future of the profession together.

By being:

- Relevant
- Supportive
- Purposeful

Introduction

Welcome to the 2013–2014 Corporate Plan for the Institute and Faculty of Actuaries. This document is aimed at our volunteers and the Executive, to give you all a clear line of sight between our day-to-day work and our longer-term strategy for the organisation.

The Plan sets out the actions we will take over the coming year to deliver on our aims, and is therefore structured around our five strategic priorities of Education, Regulation, Member Support, Public Affairs and Promotion, and Learned Society and Thought Leadership.

As we move through the second year of our strategy implementation, we will continue to deliver our agreed objectives. In particular, our main areas of focus over the coming year will be:

- Developing and launching the Analyst qualification, so that we continue to provide high quality qualifications which match the needs of our members, in line with our Royal Charter;
- Increasing our influence, raising awareness of the work of actuaries through an evidence-based programme of public affairs initiatives; and
- Increasing our international activity, so that the support we give to members fully reflects the global nature of our membership.

The last year has seen significant changes within the Institute and Faculty of Actuaries, and has confirmed the need to keep abreast of an ever-changing international landscape. Our achievements in 2012–2013 provide us with a strong foundation for moving forward as part of the global community of actuarial bodies and regulators; however we are not complacent and know that there is more to be done. Before we set out our plans, I will take this opportunity to reflect on all we have accomplished together over the past 12 months.

We published a new Regulatory Strategy for the Institute and Faculty of Actuaries that underpins our commitment to our public interest role and responsibilities. We have published ground-breaking new regulation and guidance on conflicts of interest, as well as launching the new Professional Support Service, providing members with direct support on regulatory and professional issues, and a Regulatory newsletter to keep members up-to-date. We continue to work closely with our oversight body, the Financial Reporting Council, and have continued our engagement with international policy makers such as the International Actuarial Association (IAA), to ensure that we can share knowledge, learn from our partners and inform global decision-making to protect the needs of our global membership base. Another major development has been the modernisation of the professionalism regime, which is now free at point of access for all members.

On education, we have continued to provide qualifications which represent the gold standard in actuarial education. Our innovations in this area have included the development and successful implementation of online examinations and agreements to provide the CERA qualification via our ST9 exam in Japan and India. We have accredited Nanyang Technological University in Singapore and the Chinese University of Hong Kong, ensuring that we are in a strong position to learn from leading institutes and have access to the best students and research. In supporting these and the existing accredited universities in East Asia, we have recently launched the Sir Edward Johnston prize for top graduating students, a prize that complements the many other prizes we already award. These developments have increased access to the profession worldwide and contributed to the record number of exam entries we received in the 2012 exam sessions, including 450 entrants from non-members for CT1. We have immense respect for all our students undertaking one of the globe's most rigorous qualifications; not least those doing so outside the United Kingdom who account for more than one half of the total. We will continue to enhance a quality of service befitting the exceptional talent and commitment which they exhibit.



Derek Cribb, Chief Executive

A number of initiatives have improved the support we give to members, ensuring that they are at the heart of everything we do. We launched the International Actuarial Careers Network to enable students worldwide to share their experiences, and have utilised the 400 Club as a guide on our work in areas from communications to professionalism. The volunteering process has been opened up by our 'Directory of Opportunities', which provides comprehensive information on all forms of volunteering, and by the fact that we now advertise all volunteering opportunities to help match skills to roles. There has also been an increase in work involving multiple practice areas to ensure that we avoid duplication or gaps in our activities. For example, a cross-practice CPD group has been launched, and all Practice Executive Committees were involved in identifying deliverables for our new risk strategy. In addition, much research and development work has taken place in relation to our new digital strategy and new brand and supporting values, to ensure that we continue to foster a member-focused culture. While we have instigated volunteer recognition events and awarded 'volunteer pins', I would like once more to thank our volunteers for their generosity.

In the run up to our 2011 strategy announcement, the clearest message from volunteers was that we needed to increase our profile; that, without a voice and recognition of the actuarial profession's skills, we would struggle to fulfil our charter requirements to serve the public interest and to promote actuarial science. We have listened, and have made great leaps forward in the public affairs arena. Responses to consultations have improved in quality and we are now often engaged in pre-consultation discussions and have been invited to sit on five working parties to help develop government policy. Our improved media engagement has led to a significant increase in coverage, with matters such as the Code of Practice on Enhanced Transfer Value exercises and Pension Increase Exchanges, and research by the Third Party Working Party, giving us coverage across various respected media outlets, from BBC Radio 4's Today programme to the Financial Times.

Thought leadership and research are a defining attribute of the Institute and Faculty of Actuaries. We successfully launched the Actuarial Research Centre (ARC), a research hub which has already attracted corporate sponsorship for two PhD students. Between November 2011 and October 2012 we delivered 14 sessional meetings on 11 different topics and our major spring and autumn lectures, and have made these accessible online for members around the world. Over the past year we have also commissioned seven large research projects and completed four projects, and produced two Longevity Bulletins. Our research is sought after not just by our members but also by policy makers in the UK, Europe and beyond.

Through all these achievements, it can be seen that we continue to improve the accessibility of our services to take account of our international membership base. We also play an influential role on the international stage by proactively participating in both IAA and Groupe Consultatif meetings. We also continue to build relationships with national associations for the benefit of our members overseas.

These achievements have been made possible by the solid corporate support we have in place. We have successfully developed our new IT and web strategies, designed to be implemented over the coming three years, which have included the timely delivery of the first phase of our move to a new member management platform.

None of these achievements would have been possible without productive joint working between the Executive staff and our valued volunteers. I look forward to continuing this partnership over the coming year, as we work together to deliver this plan and embed the strategy for the benefit of all members of the Institute and Faculty of Actuaries.

Derek Cribb

People

Our volunteers

Our volunteers are the lifeblood of the profession. In partnership with the Executive they are able to deliver consultations of merit, conferences that are world class and research that stretches the boundaries of actuarial science.

Our goal is to provide members with appropriate and rewarding opportunities for volunteering, ensuring that skills are matched to tasks. This enhances their personal development, enabling individuals to work across sectors, in diverse and often challenging circumstances.

We have communicated opportunities through a transparent recruitment policy – encouraging all members to be involved, no matter where they are in the world. This coming year we will not only thank our volunteers for their contributions but will provide them with the grounding needed to succeed. We will launch a comprehensive induction programme, from governance training with Council to an induction pack for all tasks. At all stages we will highlight our shared values and behaviours: community, integrity and progress.

Our staff

Central to the delivery of our strategic objectives is the development of the skills and capabilities of our staff, in line with our brand values, beliefs and behaviours. Our aim is to create an organisation where individual staff skills, experience and professional development are valued and encouraged.

Leadership and management development is an important foundation for the organisation and we will be introducing a series of workshops, beginning with senior managers, to focus on embedding the brand values and behaviours across the organisation.

We will be reviewing our reward and recognition systems to identify staff contribution through the use of 'Total Reward', where non-pay benefits, including development and celebrating success of individuals and teams, are part of the approach. In addition, we will develop flexible policies designed to enhance work/life balance and a positive working environment.

We will build and develop our training offering, including the expansion of the range of e-learning and the introduction of bite-sized learning sessions.

As well as creating a dedicated internal communications function we will continue to engage with staff through a variety of communication means to promote the corporate objectives, brand values and behaviours. We will continue to monitor staff engagement through the Staff Forum, as well as our annual staff survey, to measure success.

Education

To provide high quality qualifications for our students and lifelong education for our members.

2013–2014 Deliverables

We are expecting the 2013–2014 year to be a challenging one for Education. Besides ensuring as near to an error-free system as possible for the delivery of the qualification process, we are moving to the new membership database. This change will have associated risks that we will carefully manage. In addition we have several major projects; the development of the new Analyst qualification, the launch of the Virtual Learning Environment (VLE) and the implementation of the CERA Experienced Practitioner Pathway (EPP) to run alongside our regular activities.

- Deliver an efficient and effective qualification process where errors are kept to a minimum
- Provide stringent quality assurance of providers of actuarial educational material including universities, ActEd and overseas associations with whom we have agreements
- Finalise the syllabus and assessment regime for the new Analyst qualification and prepare to launch the new qualification
- Introduce the new membership database successfully for key education business processes including assessments
- Enhance the online capability for the delivery of assessments including sitting and marking exams
- Increase the number of members who undertake study for the CERA qualification
- Continue the programme of accrediting universities of the highest quality internationally

Indicators of success

- Increase the offering of online assessments to students. Deliver a positive experience to examiners involved in the test pilot of onscreen marking taking place over the September 2013 exams
- Provide assurances to the Financial Reporting Council and our committees via reporting on the quality of the actuarial education provision. We will have undertaken a minimum of one quality assurance meeting with each university where there is an accreditation agreement in place; held two annual review meetings of accredited universities; introduced recommendations from the 2012 internal audit; held annual meetings with the Society of Actuaries, Actuarial Society of South Africa and the Indian associations over education matters and attended at least 20 ActEd tutorials
- Obtain final agreement on the Analyst syllabus and identify ways to deliver the material and examine it to ensure it is ready for a targeted launch in 2014
- Monitor student and volunteer feedback to ensure members satisfaction is maintained following the introduction of the new membership database by the end of the year
- Successfully run an experienced practitioner route to the Chartered Enterprise Risk Actuary qualification and launch the CERA Seminar by June 2013

Regulation

To regulate the members of the Institute and Faculty in such a way as to assure public confidence.

2013–2014 Deliverables

The focus for 2013–2014 will be to drive forward implementation of the Regulatory Strategy, published last year, as we reinforce our commitment to our public interest responsibilities. In doing so we will work closely with our oversight body, the Financial Reporting Council and relevant international bodies, as well as other key stakeholders with whom we have been cementing strong relationships over the last year. By assuring the quality of actuarial work, for the protection of the public, we will reinforce the reputation of the profession as a whole. In particular, we will build on the substantial work undertaken to date in each of the five areas identified by our Regulatory Strategy: qualification, continuing professional development, standards, compliance/quality assurance and enforcement.

The following have been identified as key priorities for the forthcoming year.

- To finalise and substantially implement proposals designed to embed our framework of professional ethics, including in relation to conflicts of interest and professionalism
- To provide professionalism training at all major conferences
- To finalise and implement proposals designed to assure the quality of actuarial work by influencing the working environment in which actuaries practise
- To undertake a top-down review of our regulatory standards framework, with a view to ensuring its appropriateness for all of our members, whether based in the UK or overseas, in the public interest
- To complete and make substantial progress towards the implementation of new regulatory provision on the subject of peer review and the application of international standards
- To continue to engage effectively with our regulatory stakeholders, with a view to ensuring our regulatory approach is appropriately informed, relevant and proportionate

Indicators of success

- Significant engagement by stakeholders on regulatory issues, including, as applicable, through the Disciplinary Scheme, whistle-blowing regime, partnership with employers proposal, consultations, Continuing Professional Development events and other relevant initiatives
- Continuing and positive progress by the Institute and Faculty of Actuaries, as reported by the Financial Reporting Council in its annual report to the Secretary of State
- Completion of the relevant specific projects identified, in accordance with our Regulatory Strategy
- Positive feedback from attendees at professionalism training events

Member support

To offer excellent support that meets members' varied and evolving needs.

2013–2014 Deliverables

As the dynamics of world commerce change at an ever faster rate, so too must we, if we are to meet the growing expectations of our members, wherever they may be. In order to continue to respond and support their evolving needs, we need to go even further: to innovate and deliver more.

In the next year we will concentrate on improving value by means of stronger Continuing Professional Development provision, more proactive service from administration and an enhanced online experience. These improvements will not only benefit members but also the ultimate sponsors upon whom the investment depends – their employers. We want to evoke pride in our brand and our profession. Therefore, no matter where members are in their journey with us, they will feel good that they chose the path of the Institute and Faculty of Actuaries.

- Roll out new brand and logo across the entire organisation. We will work to embed the values and behaviours of the new brand with all staff and lead volunteers
- Deliver the next phase of 'member journey' work to include the first phase of the online strategy, as well as the core virtual learning platform. We will also further develop student networks and careers material
- Enhance our administrative member services through more pro-active engagement for all members no matter where they are in the world
- Ensure that production values of events continue to improve and that all free events continue to be made available to all members. Content needs to be relevant, stretching and inspiring
- Continue professionalising the volunteering experience and expand volunteering to encourage more international and student members to get involved. Develop an 'induction pack' which not only provides guidance on governance but supports the brand values and behaviours of the organisation

- Work with employers, in partnership, to ensure that what we provide in terms of professional development (Continuing Professional Development, member-led research, conference organisation, and other volunteering opportunities) provides real value
- Implement an integrated programme to support actuaries who are exploring particularly topical areas such as enterprise risk management
- Develop better tools to evaluate Continuing Professional Development events to enable relevant executive staff and committees to make improvements

Indicators of success

- Use the 400 Club to regularly assess progress on communication, brand impact and online improvements
- Survey the Continuing Professional Development Coordinators' group, to monitor improvements year on year
- Develop the quality of information that we gather from members to ensure it drives constant improvements
- Improved sponsorship revenue

Public affairs and promotion

To speak up on relevant matters of public interest and to raise awareness of the work of actuaries and the value we add to society.

2013–2014 Deliverables

In 2013–2014 we will focus on developing and maintaining our profile and brand reputation by embedding our public affairs capability across the profession and strengthening our stakeholder relationships.

Integrated communications planning, along with improvements to internal policies and procedures will deliver significant improvements in our media profile and our ability to leverage the outputs from the Institute and Faculty of Actuaries' Thought Leadership programme and member-led research activities.

Recognising that public affairs is not a "one size fits all" activity, our corporate communication strategy and plan will be informed by direct feedback from annual stakeholder perception audits. This will ensure that we continue to deliver our messages and information using a range of communication channels appropriate to our different audiences.

- Raise the profile of our public affairs activities across the membership
- Undertake a stakeholder perception audit to evaluate the impact of our public affairs activity and inform the development of the annual communications strategy and plan
- Build productive relationships with key journalists across national and trade media to raise the media profile of the Institute and Faculty of Actuaries
- Introduce an effective media monitoring and evaluation function
- Develop and deliver upon a proactive stakeholder engagement programme
- Provide proactive and timely public affairs support to corporate policy priorities and the international strategy

Indicators of success

We will continue to use the 400 Club to test members' perceptions of our performance. We will also be introducing media monitoring tools to help measure our performance in this area.

- Public affairs activities highlighted in key member newsletters throughout the year
- We are invited to join key Government Working Groups focussing on issues of direct relevance to our areas of knowledge and expertise
- Increase in the proportion of consultation reports in which the Institute and Faculty of Actuaries is quoted as a respondent
- Increase in volume of media queries received by the press office, with a corresponding increase in reactive and proactive media coverage for us across all key media outlets
- 400 Club survey results demonstrate improvement in member awareness of our public affairs activities
- The Institute and Faculty of Actuaries is fully engaged in the International Actuarial Association and Groupe Consultatif Actuariel Européen and demonstrating appropriate influence

Learned society and thought leadership

To advance all matters relevant to the actuarial science.

2013–2014 Deliverables

We will continue to build on the current thought leadership programme, which seeks to deliver and disseminate leading-edge research that is relevant to our members, academia and policy makers. This will complement and support the other elements of our strategic objectives. We seek to become a leader amongst actuarial associations around the world, other professional bodies and think tanks.

We will ensure that research is designed and communicated in a way that supports our role in the public interest. We will continue to build on relationships with universities and academics around the world and collaborate with other international bodies. The Actuarial Research Centre will become an international centre of excellence for research in actuarial science.

Our members will feel engaged in the research programme. We will ensure that the structures, resources and people are in place to support their desire for knowledge and information and their ambitions for driving forward their professional body.

- Valued external and member-led research projects that are visible to our members and complement the other objectives of the Institute and Faculty of Actuaries, such as public affairs and promotion
- Deliver high quality journals and research publications that are utilised by members, academics and other relevant stakeholders
- A high quality programme of events that disseminates research and promotes involvement and discussion from members and other stakeholders
- Utilise new and existing Honorary Fellows and recognise outstanding thought-leadership through prizes and awards
- Expand and increase the profile of the Actuarial Research Centre and support research communities

Indicators of success

- Increase in awareness levels from the 400 Club survey on Thought Leadership and increase in web traffic on the research pages of the Institute and Faculty of Actuaries' website
- New external projects commissioned, with at least one from a non-UK organisation
- Media coverage for research projects – member-led or external
- Increased subscriptions to the Annals of Actuarial Science, with a view to seeking a citation ranking in 2014
- Enrolment of new Honorary Fellows in line with the agreed strategy

International

To provide a comprehensive offering to members internationally and play a prominent role in international organisations.

2013–2014 Deliverables

In 2012, Council approved the implementation plan for the profession's international strategy. The Executive, International Committee and volunteers will work together to deliver this plan.

- Ensure that progress on the International Strategy Implementation Plan is effectively monitored
- Develop an effective international volunteer and staff engagement model to leverage our members' international expertise
- Carry forward our plans for permanent resourcing in South East Asia, including necessary clearances and approvals
- Work with the International Actuarial Association and Groupe Consultatif Actuariel Européen to derive value from these key relationships
- Finalise development of the Analyst level qualification and prepare its launch
- Continue to develop our activities in China and South-East Asia by building better relationships with regional universities and employers of actuaries
- Work with our members and stakeholders internationally to enable them to deliver regionally based pre- and post-qualification learning
- Ensure that our regulatory model remains relevant and appropriate internationally
- Publication to the membership of a document outlining the rationale behind our international strategy and the key elements of our activities

Indicators of success

- A clearly defined set of international engagement policies for our key stakeholders, including agreed objectives from committee level to Council for our International Actuarial Association and Groupe Consultatif Actuariel Européen engagement, with succession plans in place for key appointments
- Successful recruitment of candidate in South East Asia to manage our key relationships
- Survey undertaken of international members, employers, associations, universities and action plan agreed in response to findings
- A significant number of people and organisations committed to the Analyst qualification
- Increased numbers of students completing our exams in China and South-East Asia

Corporate support

To deliver more effective and efficient corporate services to support delivery against the strategy.

2013–2014 Deliverables

2013–2014 is a key transition year for the corporate service functions of: Human Resources; Finance; Information Technology; Projects and Procurement; and Facilities and Libraries. As well as continuing to deliver business as usual support, we will be focussing on delivery of our property and IT strategies.

Both these programmes of work will have a significant impact on the structure of the functions and the way we deliver our work. We are aiming to create a modern, flexible working environment for the future, with systems that enable us to deliver our student and member expectations.

• Implement Phase 2 of the property strategy:

- Smooth transition of affected roles and individuals in partnership with Staff Forum
- Identify and agree lease terms on new/refurbished buildings in London, Oxford and Edinburgh
- Design and reshape corporate support functions to create “operational hub”
- Engage with staff through workshops on developing new ways of working aligned to the new brand and values
- Begin fit out of buildings and transfer of staff to new premises

• Implement Year 2 of the IT strategy roadmap:

- Phase 1 of the new Virtual Learning Environment solution designed and delivered
- Next steps of outsourced IT contract, including migration to As-A-Service model for our infrastructure services
- Scope and deliver Phase 3 of CRM project
- Telephony and printing services migrated to As-A-Service model

Indicators of success

- Improved staff survey results in at least seven out of ten questions
- Major risks associated with lack of disaster recovery capabilities are fully mitigated by the new virtualised server platform
- Delivery of IT infrastructure services successfully transferred to ‘As-A-Service’ model
- Annual accounts continue to be produced on time with unqualified audit opinion
- Continue to achieve average savings of at least 10% of all new contracts awarded
- Appropriate properties secured and successful negotiations completed at advantageous rates for leases at all three sites

Budget

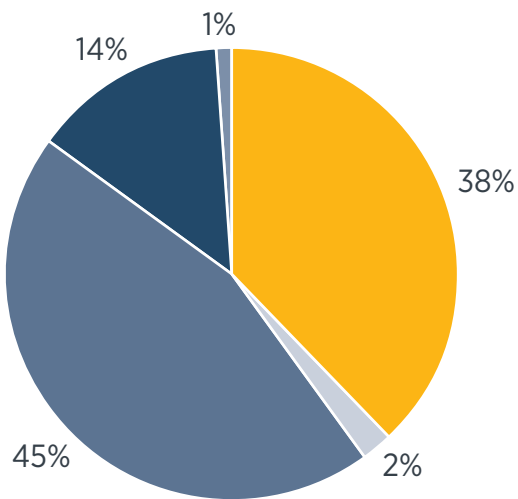
The Institute and Faculty of Actuaries is forecasting an increase in income of 3.9%, from £23m in 2012–2013 to £23.9m in 2013–2014. This increase is mainly as a result of a rise in member numbers and events activity during the year. No increase in subscription fee levels is planned for the coming year.

Excluding expenditure on projects and the pension deficit funding payment, the budget shows a surplus on “business as usual” activities. With the investment in projects such as developing a Virtual Learning Environment, website enhancements and property relocation costs, as well as the pension deficit funding, we will show a deficit of £2.2m for the year.

Total expenditure, inclusive of all the above, is £26.1m which is a 13.5% increase on the 2012–2013 outturn of £23m. This budget will enable us to reduce reserves to near the higher end of the four to six months level of our stated reserves policy and deliver the activities set out in the corporate plan.

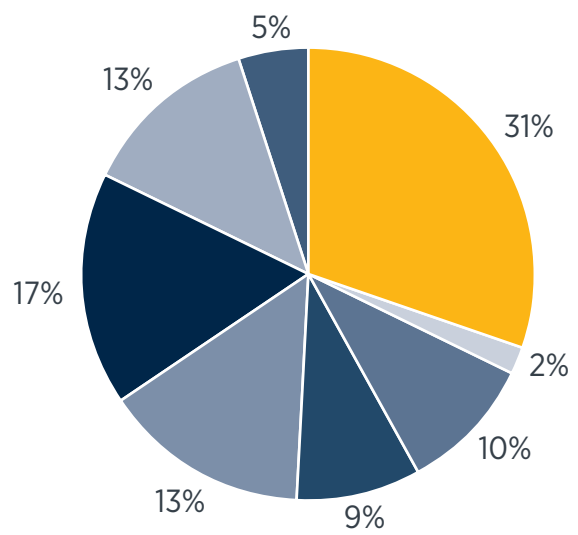
The pie charts show the main areas of income and expenditure by strategic plan activity. Corporate service activity has been apportioned over the other strategic elements.

Budgeted income for 2013-2014



- Education
- Regulation
- Membership subscriptions
- Post qualification courses and events
- Other income

Budgeted expenditure for 2013-2014



- Education
- Learned society and thought leadership
- Regulation
- Membership activities
- Post qualification courses and events
- Public affairs and promotion
- Project expenditure
- Pension deficit funding

Strategic risks

In developing the Corporate Plan for 2013–2014, a workshop on strategic risks was held with Council and members of the Executive at which they were asked to conduct an exercise of refinement and prioritisation around the risks previously identified by Council in 2012–2013.

The strategic risks, together with any operational risks with a net rating of “high” or above, will be monitored and reported on through the Key Risk Register, with the controls and actions in place to manage them identified.

Unacceptable Outcome	Risks that may cause the unacceptable outcome
“We fail to:”	
1. Maintain and grow public trust in the actuarial profession, particularly in the face of catastrophic events	<ul style="list-style-type: none"> • Dilution of the market demand for the actuarial qualification • Raised profile of actuaries leads to undue attention • Catastrophic event(s) affecting major institution(s) and end-users, attributable to actuaries, within the UK or internationally • We fail adequately to anticipate, identify and respond to issues of public interest concern • Standards are not consistently and effectively applied by those regulated • Lack of clarity adversely impacts on public affairs engagement programme • Failure to be sensitive to and respond to emerging issues • Ineffective media and stakeholder management
2. Protect and grow regulated roles for the protection of the public	<ul style="list-style-type: none"> • Dilution of the regulatory control of reserved roles
3. Provide a qualification that delivers ethically and professionally trained new actuaries	<ul style="list-style-type: none"> • Failure to amend the education requirements to keep pace with changing employer needs
4. Maintain a quality actuary	<ul style="list-style-type: none"> • Skill set of those qualified is not what is needed. Failure to produce appropriate CPD
5. Ensure proportionate regulation that protects the public without deterring the members	<ul style="list-style-type: none"> • We fail to put forward and communicate effectively our regulatory approach and strategy • Risk of subgroups breaking off from profession
6. Maintain the international prestige of the UK qualification	<ul style="list-style-type: none"> • Competition from other qualifications leading to reduced student intake • Cultural risks of not being discerning in international markets – professionalism is driven by different environments

Unacceptable Outcome	Risks that may cause the unacceptable outcome
“We fail to:”	
7. Maintain a trusting relationship with the Financial Reporting Council	<ul style="list-style-type: none"> • Disconnect with members and/or the Financial Reporting Council
8. Maintain a trusting relationship with government departments	<ul style="list-style-type: none"> • Disconnect with members and/or government departments
9. Effectively manage volunteer and staff resources	<ul style="list-style-type: none"> • Volunteers and/or staff not fully engaged or understanding common goals • Staff and volunteers have insufficient capacity to meet member support commitments • Lack of recognition of the mutual skills and capability between staff and volunteers
10. Deliver high quality member services	<ul style="list-style-type: none"> • Operational errors for example loss of unmarked scripts, issuing incorrect results • New web approach and infrastructure not successful • Agreed brand proposal not received well. Members feel that resources are not prioritised appropriately, focussing more on self examination rather than dealing with external issues
11. Commission a range of relevant, high quality research in all areas of actuarial activity	<ul style="list-style-type: none"> • Less time from members to help develop the subject, as a result of changing culture of actuaries not volunteering for the profession and/or increased time pressures in the workplace • Inadequate quality, breadth and quantity of initiatives
12. Maintain strong collaboration with other national and international organisations	<ul style="list-style-type: none"> • We do not link up with other actuarial bodies or appropriately collaborate with parties from other disciplines



Institute
and Faculty
of Actuaries

London

Staple Inn Hall · High Holborn · London · WC1V 7QJ
Tel: +44 (0) 20 7632 2100 · Fax: +44 (0) 20 7632 2111

Edinburgh

Maclaurin House · 18 Dublin Street · Edinburgh · EH1 3PP
Tel: +44 (0) 131 240 1300 · Fax: +44 (0) 131 240 1313

Oxford

Napier House · 4 Worcester Street · Oxford · OX1 2AW
Tel: +44 (0) 1865 268 200 · Fax: +44 (0) 1865 268 211

Hong Kong

2202 Tower Two · Lippo Centre · 89 Queensway · Hong Kong
Tel: +11 (0) 852 2147 9418 · Fax: +11 (0) 852 2147 2497

www.actuaries.org.uk

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