



Institute
and Faculty
of Actuaries

Guidance for Member Interest Groups (MIGs)

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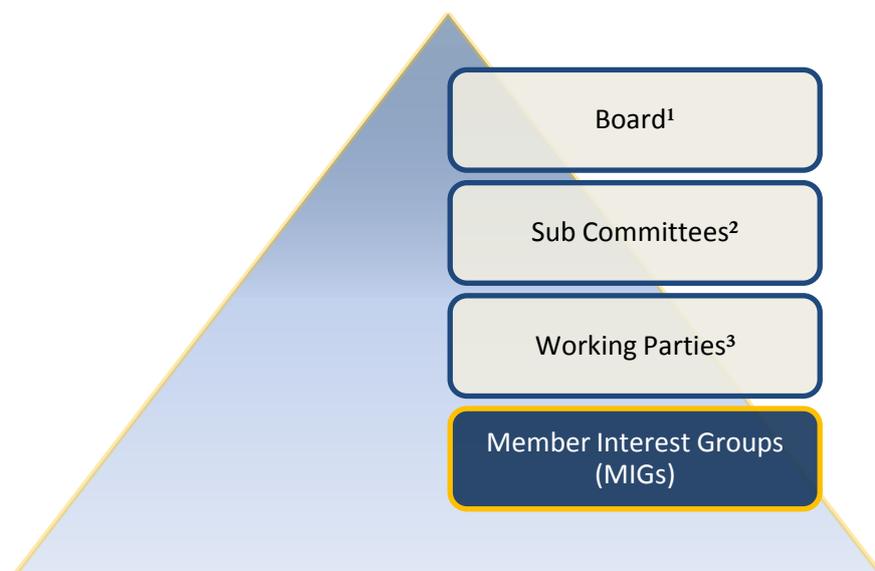
What is a Member Interest Group (MIG)

A Member Interest Group (MIG) is a group of members who have a common area of interest or focus. For example, a common interest may be a particular or specialist aspect of practice; a wider or broad topic. In essence, MIGs are created by a group of members run for and by members. The Institute and Faculty of Actuaries (IFoA) currently has a number of [active MIGs](#), details of which can be found on our website.

MIGs are open to all members of the IFoA and it is the responsibility of the MIG to determine its own structure. MIGs with tangible output may need to establish a managing committee (see page 4) to help deliver its output.

In general, MIGs evolve “bottom up”, but on occasions may be created or generated by one of the Practice Area Boards. Best practice suggests they report into a Practice Board or have a senior volunteer advisor providing oversight.

The pyramid below illustrates how the majority of MIGs fall into the bigger picture in each practice area of the IFoA:



¹ The Boards are a source of expertise within the IFoA on matters relating to the practice area, and to promote, support and champion the interests of practice area members in accordance with the Institute and Faculty of Actuaries (IFoA) strategic objectives - mission, vision and values.

² Sub-committee report directly to the Board, examples of standard subcommittees for each practice area include CDP, Research and Consultation.

³ A working party differs from a MIG as they are an integral part of the IFoA strategy seeking to contribute to actuarial science. They are normally concerned with a specific research topic and hope to produce a tangible output within a specified period of time, for example presentation at a conference, research paper for *The Actuary Magazine* or a sessional paper.

Composition of MIGs

The MIGs should be a source of support and information exchange for and between members. Previous experience indicates to be a successful and credible resource for members, each MIG should:

- be open to all members and have initial membership of three or more participants
- act in the general interest of the profession and in accordance with the strategy, mission, vision and values.
- have a nominated chair to act as the group's point of contact for executive staff; providing information on group activities, determining the MIGs scope and if there are to be deliverables. This information is usually determined in the initial meeting.
- provide the majority of its communication be via electronic means.
- be a resource for the IFoA where appropriate, for information and advice on issues which relate to the group's area of interest.
- maintain regular liaison with relevant practice Boards via Practices Manager, providing regular updates on their outputs and findings.
- liaise with IFoA's Public Affairs Division in the event of engagement with government department/regulators or talk to media and stakeholders.
- prior to liaising with external bodies obtain written agreement before committing or representing the IFoA.

Appointing a Chair and establishing a Managing Committee

All MIGs need to appoint a Chair. As MIGs have different member interests, sizes and outputs the way in which they operate will differ from MIG to MIG. In cases where MIGs have a large membership and are keen to deliver events or outputs, the Chair and members may wish to establish a Managing Committee.

The Managing Committee supports the Chair to develop and deliver the core objectives of the group. It is recommended to have a minimum of three members, but more can be recruited as the number of deliverables increase.

While all members are welcome to join a MIG, the Chair and members of the Managing Committee must be advertised through the [Volunteer Vacancies](#) webpage. The Practices Manager will help you with this process and there is our [Volunteer Induction Pack \(VIP\)](#) which is a useful resource designed to guide members through their time as a volunteer.

Benefits derived from volunteering can include:

- leading the way in research and thought leadership
- using that research and expertise to engage with the press, regulators and the UK Government
- influencing policy
- the chance to speak with an impartiality and authority
- the opportunity to make a difference
- working with the Public Affairs to influence policy
- networking and the ability to build a strong and active network of peers

- actively stretching and developing skills, both personal and professional
- raising your profile and the profile of a particular area of expertise
- actively shaping the future of your profession; and
- encouraging the actuaries of the future

The role of the Chair and Managing Committee

The Chair and Managing Committee should aim to:

- clearly define the objective(s) and scope of the MIG, ensuring relevance to members.
- provide at the start of the Session, priorities for the year including developing a programme of activities and communicate this plan to the Practices Manager and Executive staff.
- meet periodically (face to face or via conference call) to discuss and plan how to progress the operation of the MIG and where relevant develop/plan an agreed work programme
- provide and act as an information resource for MIG members on related current issues, topics or related subject matter, providing material for newsletters, web pages and periodic emails to MIG Members
- deliver one CPD event or significantly contribute to the content of a CPD event for the benefit of MIG members
- keep the Practices Manager informed of MIG activities and produce a short report on activities to be included in the End of Session Report

Support for MIGs and Chair and Managing Committee

The IFoA will facilitate the establishment of a MIG and all initial support will be provided by the associated Practices Manager. The IFoA can be contacted initially using our MIG enquiry email address:- migs@actuaries.org.uk. Your details will then be passed to the relevant Practice Manager who will then be your main point of contact within the IFoA.

Areas of support available to MIGs include:

- initial support to help coordinate the members
- maintenance of membership lists including contact and email lists
- assisting in the organisation of meetings
- creating and managing on-line discussion forums
- maintenance of MIG web-pages
- use of teleconference facilities

IFoA staff can help MIGs access and provide support for:

- publication of papers
- research grants application process
- delivery of content into CPD events
- contribution to newsletter articles
- contact with other groups and/or Boards.

First meeting of the MIG

It is the responsibility of the MIG to determine the best format for their meetings and activities. A MIG may decide that they would meet informally, for example via teleconference at intervals throughout the year. In cases where there is a Managing Committee meetings solely with the Managing Committee would be held on a more regular basis to drive through the output of the MIG (see section below for more information on MIG Managing Committee meetings) the MIG would then meet collectively to update all members on progress and discussion issues/topics as a group.

At the initial meeting the following should, ideally, be addressed:

- introduce the Chair and Managing Committee (if applicable) to the other members
- set out the objectives of the MIG and how it is expected to operate
- discuss potential output (if research see the interactive [Guidance for Member-Led Research Working Parties](#) for further assistance on this process)
- agree actions where appropriate
- develop a sub-group should it be determined there is a need to develop work streams as part of the scope
- agree methods of contact, regular meetings, forums etc
- establish who will report to the Practices Manager
- agree how they will note action points for the meetings
- agree next meeting date as necessary

First meeting of the MIG Managing Committee

Once the recruitment process has established a Managing Committee the first meeting should address and agree:

- the Chair's role
- set out the objectives or terms of reference for the MIG
- to confirm the Managing Committee and assign any particular tasks to individuals if relevant
- agree how the MIG will communicate i.e. online forum, or regular meetings of all members
- what resources they are likely to need from the IFoA and what is available
- what are the likely outputs i.e. CPD events, papers, discussions, online forums, webpage articles, newsletter articles (if research see the interactive [Guidance for Member-Led Research Working Parties](#) for further assistance on this process)
- to select a member to be responsible for the web-page content to work alongside the Practices Manager
- to nominate a note taker and/or reporter or assign this role on a rotation basis from the group to feed information to the Practices Manager
- the date of subsequent meeting/s
- who will be responsible for reporting into the practice area Boards and/or subcommittee via Practices Manager
- contribution to the Start and End of Session Report – nominating someone to act as content manager for this
- to nominate volunteer to be responsible for overseeing the forum if established.

Snapshot of the differences between a MIG and Working Party

Member Interest Groups	Working Party
Members having a common interest on a relevant topic. They do not apply through the volunteer engagement process with the exception of those MIGs that establish managing committees	This is a group of volunteers who apply through the volunteer process to be part of an area of research determined by the Practices Board or Research sub-committee and contributes to the furtherance of actuarial science.
A larger group necessitates the setting up of a managing committee and chair, whereas a smaller group will select a chair and meet as required.	Working parties are an integral part of the IFoA strategy to invigorate thought leadership activities that lead to the long term sustainability of the IFoA.
Members of MIGs do not officially represent the IFoA, unless previously agreed.	Working parties normally work towards a paper for the actuary, CPD event, sessional paper, a presentation at conference or some other tangible output.
MIGs may not necessarily have any tangible outputs, though this is desirable.	
	Report directly into a Board or sub-committee.