No man – or woman – is an island
(Speaking Up and Whistleblowing)

Malcolm Slee
Richard Winter
No man – or woman – is an island

Agenda

❖ Introduction

❖ Film 1 – “with all due respect”

❖ Speaking up and whistleblowing

❖ Film 2 – “It will be alright in the end”

❖ Summary

29 May 2015
No man – or woman – is an island

Professional Skills CPD

- 2 hours annual requirement
- Working party
  - Malcolm Slee (Chair)
  - Patrick Cleary, Douglas Huggins, Malcolm Lee
  - Jenni Stott, Richard Winter
  - Fiona Goddard, Neil Hilary, Mairi McIntyre
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Professional Skills CPD

- 2 hours annual requirement
- This session counts as 1 hour
- You must record a learning outcome in your CPD log
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Speaking up and Whistleblowing
These interactive case study-based videos have been put together in order to give you some background information on various aspects of whistleblowing. They are designed to help you explore the issues and develop your own ideas for use in your daily and professional life.

Please enter your Name, Email address and ARN before you start. That way, we can provide you evidence of participation and allow you to claim CPD should you require it.

Full name: 
Email address: 
ARN

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Actuaries are responsible for their own actions

But they cannot ignore the actions or inactions of others
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Agenda

- Introduction
- Film 1 – “with all due respect”
- Speaking up and whistleblowing
- Film 2 – “It will be alright in the end”
- Summary
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With all due respect

This is a tale of two actuaries. Frank works for B-Tex Insurance and Jane works for Elemental Insurance.

What would you do?
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Agenda

- Introduction
- Film 1 – “with all due respect”
- Speaking up and whistleblowing
- Film 2 – “burying bad news”
- Summary and questions
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Speaking up and whistleblowing

- “speaking up” = whistleblowing” in this session
- the Actuaries’ Code has quite a lot to say on this topic
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Speaking up and whistleblowing

- The Compliance principle of the Actuaries’ Code says:
- Members will comply with all relevant legal, regulatory and professional requirements, take reasonable steps to ensure that they are not placed in a position where they are unable to comply, and will challenge non-compliance by others
- Paras 4.1, 4.2, 4.3, 4.4 expand on this
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Speaking up and whistleblowing

Within your organisation, whose overall responsibility?

• The Business?
• The Risk Function?
• HR?
• All of the above?
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• Speaking up and whistleblowing

How would you expect the Risk Function to be involved?
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Speaking up and whistleblowing

❖ Those are the requirements in the Actuaries’ Code.
❖ So – why might it be hard to blow the whistle?
"I'm sensing confidence, boldness, and moral sensibility. You're not going to turn out to be a whistleblower, are you?"
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Speaking up and whistleblowing

Support is available, for example

- Your firm’s business ethics or whistleblowing policy
- Actuarial Professional Support Service
- Two whistleblowing guides from the profession
- Public Concern at Work
- FCA and PRA
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- Agenda
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- Film 2 – “It will be alright in the end”
- Summary
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It will be alright in the end

- Penny a successful young actuary overhears something worrying
- What should she do?
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Summary

- Speaking up and whistleblowing
  - the Actuaries’ Code has quite a lot to say about it
- There is support available
No man – or woman – is an island
Thank you

Expressions of individual views by members of the Institute and Faculty of Actuaries and its staff are encouraged.

The views expressed in this presentation are those of the presenters.