



Institute  
and Faculty  
of Actuaries

# Professional Skills Training

## Review of Content and Delivery

### 2019/20

**Professional Skills Sub-committee**

November 2020

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## 1. FOREWORD

This report provides an overview of the roll-out of professional skills content and events over the 2019/20 CPD year. It also captures some of the feedback and an analysis of feedback on the various components that make up the IFoA's professional skills programme for Stage 3 professional skills for experienced members. Due to Covid-19 restrictions, face-to-face events scheduled from March to June were cancelled and replaced with two webinars.

Members of the Professional Skills Sub-committee (PSSC) 2019/20:

Volunteers:       Malcolm Slee (Chair)  
                          Graham Black  
                          Richard Chalk  
                          Nicola Kenyon  
                          Jenni Stott  
                          Neil Walton  
Executive:         Fiona Goddard  
                          Mairi MacIntyre  
                          Sally Calder

We are grateful for the contributions of actuary practitioners and other professionals who contributed by participating in filmed discussions, co-presenting at conferences and participating in live webinars. We also appreciated help from local actuary volunteers in developing the video case study filmed in Asia. The content has been widely accessed and delivered with helpful feedback from users, both positive and constructive. This feedback is much appreciated by the group and strongly influences our approach going forward.

We are keen to adopt new formats for delivery and are pursuing some ideas with the help of our trusted suppliers.

As always any input from practitioners as to what they consider could usefully be included in the professional skills programme is most welcome, in particular, any ideas for future case studies and vignettes.



**Malcolm Slee**  
**Chairman, Professional Skills Sub-committee**

## 2. BACKGROUND

- 2.1 The PSSC develops content to assist members meet the Stage 3 Professional Skills Training for Experienced Members requirements. Their remit includes delivering the content at Professional Skills Training (PST) events, sessions at IFoA conferences, seminars and webinars.
- 2.2 The Stage 3 requirements were introduced in 2013 and over time we have produced a bank of 66 videos. The theme for 2019/20 was 'A Trusted Profession' and the content covered topics such as data science themed issues; conflicts of interest; speaking up; intellectual property; a scenario exploring a situation where "corners are cut" at various stages of a project; and a scenario based on a Risk Alert issued by the Regulation Board on Disclosure of Information relating to Models.

In addition to the videos, 7 comic strips depicting mini case studies were developed as well as vox pops where members of the profession gave their thoughts on what it means to be a professional. The vox pops were made into collage videos and used at the professional skills events.

## 3. 2019/2020 VIDEOS

- 3.1 Our aim is to have entertaining and, at the same time, educational videos which generally are well received. The videos can be viewed as stand-alone videos and are accessed on the IFoA's VLE.
- 3.2 **Statistics**  
For 2019/20 9 videos and accompanying follow-up discussions videos were developed. Subtitled versions of all the videos were made available.

As a revised CPD Scheme was implemented in September 2020, the 2019/20 CPD year was extended to 31 August. The increased viewing figures of 79,978 for the videos and 2,111 for the post-webinar viewings likely reflect the additional two month extension as well as possibly more members accessing the content when working from home due to Covid-19 restrictions.

The videos have been used at IFoA events and webinars and figures are shown below relating to member attendance to the extent we have been able to ascertain this. We developed a Toolkit for representatives from organisations to encourage them to run in-house events using the videos. This has resulted in a considerable number of members accessing the videos in groups. Although 88 toolkits were issued this year, the number of attendees is down on previous years. This may be as some organisations advised that, due to Covid-19 restrictions, they did not run in-house sessions this year. However some organisations advised that they had run virtual events and, as they had been successful, would be adopting the virtual format going forward.

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
Total videos produced	10	10	10	7	10	10	9
Online videos-viewings	75,651	73,190	42,975	64,902	60,554	68,301	79,978
IFoA events-attendees	1,943	4,410	5,063	3,959	4,951	3,682	1,623
Toolkits issued	n/a	80	108	123	80	75	88
In-house events-attendees	1,423+	1,785+	3,620+	3,955+	4,127+	3,808+	2,726+
Webinars	n/a	n/a	564	777	1,270	926	967
Post-webinar viewings			1,541	1,054	349	701	2,111

### 3.3 Feedback on video content

There is an opportunity to complete a feedback form after viewing each video however it is not mandatory to complete the form. A summary of the responses from the 161 members who submitted feedback are shown below. We have given a flavour of responses received but can provide a report of all comments received if required. We responded individually to members who raised specific points.

### 3.4 The overall tone of the feedback is very positive:

- 94% found it easy to access the videos
- 94% thought the quality of the content was Excellent or Good
- 84% found the follow-up discussion videos useful
- 84% thought the scenarios portrayed issues that they might face

### 3.5 In comparison to previous years there were very few technical issues. There were a couple of instances where there were issues regarding recording of CPD - **all issues were rectified promptly by the VLE Co-ordinator.**

### 3.6 It was suggested that the videos were hard to find on the website - **the webpages have been amended such that there is a separate Professional Skills Training page (previously it was included within the CPD pages).**

### 3.7 Below are some comments received. The feedback will be shared with the PSCC to take into account in future content development.

#### General suggestions:

- *Should try and make these more interactive.*
- *A more robust discussion or debate of challenging issues would be welcome.*
- *I appreciate that the answers would be very situation specific, but it would be helpful to have some rules of thumb discussed by the panels.*

#### Comments on individual videos:

**Inside the black box** (A scenario which looks at some ethical issues associated with data science.)

- *It was outstanding. I especially enjoyed as it displayed the complexities of the ways of working in the newish era of Data Science.*
- *Nice and concise summation video.*

**A level playing field** (Conflicts of Interest; in light of the revised guidance.)

- *I think too much was made about conflict of interest. This is a situation where an actuary was overly prejudiced about the merits of his golfing friends' product so personal rather than financial.*

**Shortcut to success** (A scenario exploring a situation where “corners are cut” at various stages of a project.)

- *Should have majored on TAS 100 for work by non-actuaries.*
- *The comments about paucity of data resonates.*

**Do IT right** (A scenario on intellectual property)

- *Very relevant scenario, good clear concise discussion and advice.*
- *Very real situation, and one that my business actually faces continually!*

**My model is better than your model** (A scenario based on the Risk Alert developed by the Regulation Board's Mortality Assumptions in Pensions WP.)

- *Can we please do an actuarial drama series!!!! I'm always interested to watch what happens next after the short videos. It's always open-ended.*
- *Generally relevant; key points covered well in the discussion.*

**Time off** (Work/life balance, including reactions to a team leader going on paternity leave having just won a project they were due to lead – team reactions etc., duties to client etc.)

- *Thank you for the video it was quite relevant and the discussion was very helpful.*
- *It was great. Straight to the point and concise.*
- *Useful points discussed regarding how to handle a difficult situation.*
- *An interesting case about employment law.*
- *I think that there was an over-emphasis on the HR elements at the expense of the real question of self-assessment of professional competence in a commercial setting.*

**Comments from members:**

- *'For what it's worth, I love the training videos! The scripts are really good and the production values are brilliant. Love em!'*
- [Received by Membership team] *'Please could you pass on to your colleagues involved in creating/editing etc the fantastic CPD Professional Skills Training videos – which are a great resource for the CPD community.'*
- [Received by Membership Team] *'I have now completed my updated CPD submissions and wanted to share how valuable the content was (and how professional in particular the professional training videos are). It is challenging being an overseas member but feel the Institute have made great strides in supporting our abilities to maintain CPD and making it useful.'*
- [Received by Engagement Team]: *'The IFoA videos discussing each video are particularly valuable this year as, for the first year that I can recall, there is an IFoA Staff Actuary plus senior member from industry (eg, a Head of dept at Lloyds, and a CRO at another company, as examples) and the industry representatives gave insightful perspectives on the videos and the “real issues” encountered in work situations. Please pass on our thanks to the video team. And the actors... some of whom deserve an Oscar!'*

## 4. EVENTS & WEBINARS

### Events

- 4.1 Professional Skills Training (PST) events were delivered in London and Edinburgh from November 2019 through to February 2020 of which 300 members attended and 109 (36%) responded to the feedback survey. PST events had been scheduled for March through to June however, due to Covid-19 restrictions, these events were cancelled. In previous years, one professional skills webinar was hosted but due to the cancelled face-to-face events, a second webinar was arranged. As the webinars have had good attendance and worked well, we plan to schedule four webinars for the 2020/21 CPD year.
- 4.2 Members of the General Counsel team used the video case studies at events before Covid-19 restrictions: GIRO Conference, Life Conference, Chief Actuaries' Workshop, Autumn Pension Seminar and Highlights of Life.
- 4.3 The following overseas actuarial associations/organisations used some of the videos and vignettes for their events:
- ASHK [Actuarial Society Hong Kong]  
AASL [Actuarial Association of Sri Lanka]  
Badri Management Consultants, Dubai  
Canadian Institute of Actuaries  
Deloitte, Bermuda  
Institute of Actuaries India  
Israel Association of Actuaries  
Monash University, Australia  
SAS [Singapore Actuarial Society]
- 4.4 The following Regional Societies/organisations used some of the videos and vignettes for their events:
- ACA Young Members Conference  
Actuaries Rock, Gibraltar  
Gulf Actuarial Society  
Queen Margaret University  
Scottish Independent Actuaries Group  
Society of Actuaries Ireland  
York Actuarial Society
- 4.5 Feedback from face-to-face events is consistently positive as in previous years:
- 94% of those who responded rated the events Excellent or Good
  - 99% of attendees found the format good
  - 93% said the content was Excellent or Good
- 4.6 This year, we tailored one of the PST events for students and newly qualified members. Feedback has indicated that most thought the material would work for most qualified actuaries and that there was no real need to tailor an event.

- 4.7 Due to feedback received in previous years, we amended the start time of events in London to 18:00 (rather than 17:30), however feedback has clearly indicated that members would prefer the 17:30 starting time.
- 4.8 The main themes regarding what members will do differently after the event is to think about the elements of the Actuaries' Code more consciously on a day-to-day basis; be prepared to call out issues; and consider the potential for professionalism implications of the introduction of any new processes or tools. Members find the events useful to refresh the purpose of the Actuaries' Code and think about how it applies in wider contexts.
- 4.9 Below are some comments received. The full feedback is shared with the PSSC who develop the content and deliver the events to enable them to consider any suggestions. A copy of the full feedback is available.

- *I think this year's event had a very good mix of content, with a good introduction to the topic, different voices being heard and a scenario that helped prompt discussion across the groups.*
- *Very engaging and good audience involvement.*
- *I thought the training session was excellent. Have recommended it to my colleagues. The format of presenting and teaching was very varied and engaging. The session was very well chaired ensuring a good rhythm and pace to the content. Thought dinner table format was also good.*
- *I thought that the session was good and the structure involving scenarios with lots of discussion and debate helped make the session interesting and allowed everyone to more carefully consider professionalism issues.*

**Suggestions:**

- *I thought it might've been better to spend slightly more time discussing the video case studies and less time on other parts such as the actuaries code quiz.*
  - *The event seemed a little rushed - it would have been good to have less videos/ vignettes and more discussion time*
  - *I thought videos were a good medium but messages a bit obvious, more ambiguity may have led to more discussions afterwards.*
- 4.10 Some comments [shown below] were received around the lack of diversity in the content and the comments will be considered for content being developed in this area for the 2020/21 CPD year.
- *Unfortunately, content included the multiple left-wing propaganda talking points: diversity, equality, sustainability, unconscious bias. Unconscious bias especially has been stressed by the blonde presenter twice.*
  - *Given that the institute is trying to improve its diversity, I was slightly disappointed that in all three scenarios, the set-up was always that the most senior person (either the boss or senior actuary or board member) was a man. I don't think assuming that by default the most senior person in a situation is a man is helpful in breaking down stereotypes. I also noticed when the presenters were speaking that when actuaries were being referenced in general, they were often assumed to be men e.g. " when an actuary considers X,Y,Z what should he assume?'*

## Webinars

4.11 Feedback from webinars has been very positive. Below are some comments received. A copy of the full feedback is available.

19 May 2020	
Registered	487
Participated live	410 (84%)
Responded to survey	127 (31%)
Viewed video post-webinar	1,467

- 100% of those participants who responded thought the format was good.
- 97% thought the content was Excellent or Good.
- 97% thought the panel was Excellent or Good.

### Comments received:

- *I just thought this was an extremely well organised and presented webinar. Finished bang on the hour. Scenarios not ground breaking but very well integrated into the session. I hope that this signals a new direction for IFoA training – definitely prefer this to the session I used to attend at Staple Inn.*
- *Very good webinar. I thought the format and the pace worked really well. I would join more of these in the future.*
- *I would really appreciate more of these webinars for people who don't live in the UK and who are unable to attend events when they fall due. This was a great way to hold such a discussion and I look forward to many more like these.*
- *Very good format with excellent approach by presenters. Right length and focussed content.*
- *Even though this had to be a virtual webinar, I felt it worked really well. I liked the polling aspect too. Well done all!*
- *I like the webinars, both for professionalism CPD and also for other topics. They are a good length at an hour and easily fitted into the working day. Also, from a personal perspective, they are really helpful as I work in mainland Europe.*
- *Well done, considering it had to be presented on a new technical platform rather than in person. The Bluejeans technology worked well.*
- *Thanks to the presenters and organisers for putting this together. Very much appreciated by those working offshore.*
- *Thank you. Very helpful to have this when unable to access in-office training due to Covid-19. Particularly like the reminder of new challenges Covid-19 brings – e.g. when you can't access normal checks or info.*
- *Online delivery of professional skills sessions is very much needed in this current situation. Thank you for arranging it.*

12 August 2020	
Registered	705
Participated live	557 (79%)
Responded to survey	135 (24%)
Viewed video post-webinar	644

- 99% of those participants who responded thought the format was good
- 99% thought the panel was excellent or good
- 96% thought the content was excellent or good.

**Comments received:**

- *The entire webinar ran very smoothly, with interesting topics, Q&A's, case studies. It was very helpful.*
- *Good range of considerations raised as part of the case / examples.*
- *Interesting and engaging discussion. The polls were a great addition that allowed the audience to participate, and the results are interesting given the wide audience.*
- *All members of the panel were very knowledgeable and clear. Overall the 3 members' skills and backgrounds complemented each other.*
- *I very much enjoyed the polls and I think this is a great way to keep the audience interested and to make it more interactive.*
- *I really appreciated Sally, Jenni and Ben's take on the matters / topics as it helped provide an experienced viewpoint. Given that we can't do this in person a webinar works really well and I really appreciated the opportunity to attend, being based in South Africa. Please can we have more of these?*
- *The live poll was especially interesting, would appreciate some further interactive options.*
- *I enjoyed learning about the work the IFoA is doing, such as the themes explored by JFAR. The variety of the case studies was great.*
- *In general the case studies work well, and it was thoughtfully constructed. Keep it up. In terms of value (i.e. benefit / time) this session was excellent.*

## 5. TOOLKIT

5.1 A Toolkit was developed to support the videos and this was made available to organisations on request. Of the 88 toolkits issued, 54 (61%) organisations completed the survey. We anticipate therefore that the number of members accessing CPD in this way is higher than we are able to verify.

### Key points:

- Users found the Toolkit really helpful and easy to follow
- Users liked that they were able to download the video files from the links provided
- 2,726+ members got their CPD requirements through in-house events
- 4 organisations advised that they didn't use the toolkit this year due to Covid-19 restrictions / lack of in-house technology to host a virtual event
- Some organisations said that the discussion part is harder to run effectively when doing remotely but appreciated that was just the nature of online meetings compared to face-to-face meetings

5.2 Some comments received are noted below. A copy of the full feedback is available on request.

- *We ran an in-house event via Zoom, which was extremely well received! We managed to run two sessions for our IFoA members that covered people in Argentina, UK, Malta, Hong Kong, China, Bermuda and Singapore! So truly global events. I have to say that using Zoom was a fantastic means, as there's functionality to create small breakout groups and you can define exactly how many people you want per group. The feedback we received was extremely positive, and I actually think that given how global our actuarial community is at HSBC, we'll likely continue to do virtual sessions in the future given how interactive these were.*
- *I definitely think the toolkit is a valuable offering from the IFoA and would appreciate it continuing to be available in future years.*
- *The videos are particularly well received and generate a good level of conversation and we tend to use the vignettes to fill in time at the end of sessions if needed.*
- *We find these videos are good for stimulating discussion, and quite amusing too!*
- *We find this a very useful way of helping our members to satisfy the PST requirements of the CPD scheme and we'd appreciate for the IFoA to continue to produce the materials each year for us.*
- *We have been running these PS Sessions annually for NFUM actuarial staff for the last 4 or 5 years and they have always been well attended. We couldn't do it without the PS material that the IFoA provides.*
- *I thought it worked well and got good feedback from those who attended. I found the discussions around the videos was interesting so felt I got much more out of it, than if I'd just watched the videos myself. I found the toolkit really helpful when preparing the training. It had enough material so that I could make the training relevant for those attending.*
- *I used the toolkit. I love it and, as a non-actuary, found it easy to use and informative. The toolkit has really developed over the last three years I have facilitated our sessions.*
- *I was very impressed with the quality of the toolkit and it really helped me prepare for the session so we could get the most out of it.*

- *I have found the Toolkit to be very useful to run a CPD session, it has a good walkthrough/summary of the videos and I use the presentation template to deliver the session, selecting the most appropriate videos/vignettes for the audience. In particular the quiz and vignettes provide good variety between videos and generate good discussions.*
- *I've run three separate PST sessions over Microsoft Teams during the last 2 weeks. Feedback was very positive and I think we'll probably continue doing it this way in the post-COVID era. Thanks.*
- *We used the 19/20 toolkit and ran 2 in-house sessions via Microsoft Teams. The general feedback was that it worked well. Interactions were not quite as good as at the previous 'in person' sessions but overall it worked well and good productive discussions were had.*
- *The Toolkit was really helpful and I used the suggested session agenda and template slides to help me plan and run the sessions. I very much appreciated the resources and support!*

## **6. SUMMARY**

### **6.1 Online videos**

As in previous years, feedback is overall very positive with broad support and demand for online videos and materials. The full feedback is shared with the PSSC who author the scenarios so that they can consider any suggestions. Given that we have been unable to film the scenarios in the usual timeframe we have been exploring different formats of delivery and plan to phase release of content in 2020/21.

### **6.2 Events and Webinars**

Feedback from the face-to-face events held pre the Covid-19 restrictions was positive. Given that we are unable to schedule face-to-face events and will likely need to adhere to social distancing for some time, it is likely that the professional skills events will now mainly be delivered via webinar. The webinars have been well subscribed and well received and members appear to value the format we use. We plan to schedule four webinars in the 2020/21 CPD year.

### **6.3 Toolkit**

Feedback shows that the Toolkit has improved each year and includes more comprehensive and varied content. This is very much down to the fact that we have listened to feedback in previous years and reflected the suggestions in the new Toolkits year on year. It is also clear from feedback that the Professional Skills Toolkit is highly valued by organisations.