



APS X2 QUIZ – QUESTIONS

1. Are firms required to check actuaries' implementation of work review in terms of APS X2?

A: Yes
B: No

2. If a member's employer has a policy that certain types of work should not be independently peer reviewed, what should the member do?

A: Comply with the policy
B: Make their own decision about peer review

3. Is it acceptable in terms of APS X2 to have work reviewed after it has been submitted to a user?

A: Yes
B: No
C. Maybe

4. If using software templates for actuarial work, in terms of APS X2, is it acceptable for the templates to be independently peer reviewed periodically but not the data being put through them?

A: Yes
B: No
C. Maybe

5. When an actuary considers that a piece of work requires independent peer review but there is no access to appropriate reviewers, is it acceptable to submit the work without the appropriate review?

A: Yes
B: No
C. Maybe



APS X2 QUIZ – ANSWERS

1. B: No

The IFOA does not regulate firms, only individual members. However, in order to support actuaries in complying with their professional duties in terms of APS X2, it is good practice for firms to carry out periodic file reviews in order to highlight any learning points on how members are implementing APS X2.

2. B: Make their own decision about independent peer review

APS X2 requires members to consider when independent peer review is appropriate and proportionate. If a member feels under pressure from an employer to refrain from having work independently peer reviewed, they should speak up, explaining their duties to the profession.

3. C: Maybe

APS X2 requires that review should be undertaken at a time such as to be capable of influencing the conclusions and outputs of the work. If reviewing work after submission precludes that influence, the member could be in breach of their professional duties.

4. C: Maybe

It is for members to decide when it is appropriate or proportionate for work to be reviewed or independently peer reviewed, but they must be able to justify their approach when reasonably called upon to do so.

5. B: No

Where a member considers that it is appropriate and proportionate for work to be peer reviewed but cannot access appropriate reviewers, they should not submit the work without review. Doing so could amount to a breach of APS X2 and an allegation of misconduct