

LIFELONG LEARNING BOARD (LLB)

Terms of Reference

Purpose

Ensures that the IFoA lifelong learning objectives are being delivered and remain appropriate. Sets examination and exemption fees and authorises regulations dealing with IFoA qualifications. Oversees the admission, pre- and post-qualification learning processes, including links with universities and the content of continuous professional development (CPD).

Key responsibilities

1. Strategy

- a. Supports Council in future reviews of IFoA lifelong learning objectives and sets strategy for achieving these objectives.
- b. Collaborates with other boards to ensure that cross cutting organisational and cross-practice opportunities and initiatives are appropriately addressed.
- c. Ensures that the IFoA's learning is globally benchmarked against competing credentials, CPD and lifelong learning.
- d. Sets the strategic framework for development of the IFoA's pre-qualification learning, ensuring strategic developments respond to the contemporary needs of the global actuarial profession.
- e. Sets the framework for assessment of all qualification and certifications, responding to contemporary good practice.
- f. Sets the strategic framework for development of a lifelong learning offer that responds to the growing professional needs of members.
- g. Sets the strategic framework for all education-related prizes (prizes for actuarial examinations and university students, plus any ad hoc prizes with an education objective)

2. Planning and reporting

- a. Supports Management Board in developing the annual corporate plan by developing proposals as they relate to the lifelong learning.
- b. Provides Management Board, and where necessary Council, with formal assurance on all aspects of the IFoA's learning activities.
- c. Reports to Management Board on activities and progress and to Council on strategic matters.

3. Governance

- a. Complies with the Governance Manual.

- b. Chair to be responsible for ensuring the board's activities support the IFoA principles of equality, diversity and inclusion.
- c. Appoints chairs and approves terms of reference of the Board of Examiners and Education Committee.
- d. The Lay Chair will be subject to performance reviews conducted by the profession's CEO and the Lay Member will be subject to performance reviews conducted by the Lay Chair.

4. Oversight

- a. Monitors delivery against the annual corporate plan.
- b. Oversees delivery of learning, assessment, CPD, lifelong learning and relevant conference content to ensure they align with strategic frameworks and feedback from members and other IFoA stakeholders.
- c. Oversees operation of the University Global Partner Programme.
- d. Oversees the work of the Board of Examiners and the Education Committee.
- e. Oversees the delivery of the services provided by ActEd on behalf of IFE Ltd.

5. Other responsibilities

- a. Approves rules and regulations in relation to the IFoA's qualifications, learning and assessment.
- b. Accredits universities.
- c. Approves examination and exemption fees.
- d. Proactively seeks input from practice areas to strategic learning developments.
- e. In partnership with Regulation Board, sets the framework for:
 - i. relevant aspects of Mutual Recognition Agreements (MRA)
 - ii. relevant areas of the IFoA's CPD learning content, ensuring it meets the public interest test by responding to current needs of the actuarial profession and its oversight body.
- f. In partnership with Research and Thought Leadership Board, sets the framework for operation of the IFoA's Global Partner Programme of universities.
- g. In partnership with the conference team and practice area boards, sets the strategic framework for IFoA's conferences so that they respond to demand from members, are value for money and complement the CPD and lifelong learning needs of members.
- h. Ensures effective engagement on learning activities with other relevant professional organisations.

- i. Develops strong two-way communication with students, members, volunteers, employers and universities.
- j. Engages with the Chief Risk Officer to ensure strategic and significant operational risks and their mitigations are understood and appropriately managed.

Membership

The board shall comprise ten members:

- Chair
- Lay member
- Council member
- Four volunteers
- Director of Engagement and Learning
- Head of Education Partnerships and Lifelong Learning
- Head of Quality and Assessment

Executive support: Dawn McIntosh and Donna Meldrum, Engagement and Learning

Specific procedural rules

The quorum for meetings shall require a majority of non-Executive members.

15/11/2018