



Institute
and Faculty
of Actuaries

Conflicts of interest, Speaking Up and Non-Executive Directors – Guides for Members

The Institute and Faculty of Actuaries (IFoA) has today published revised guidance which will come into force from 18 May 2019 (at the same time as the new [Actuaries' Code](#) (“the Code”).

Those are:

1. [Conflicts of interest: A Guide for Members](#)
2. [Speaking Up: A Guide for Members](#)
3. [Acting as Non-Executive Directors: A Guide for Members](#)
4. [Acting as Non-Executive Directors: Case Studies](#)

Conflicts of interest and Speaking Up

These revised guides will form part of the accompanying guidance to the Code. They will also be available as stand-alone documents on the IFoA website.

The proposed changes to the Code and accompanying guidance were previously consulted on between October 2017 and January 2018. A summary of the consultation responses and final proposals can be found [here](#).

The Code will come into force on 18 May 2019, along with the guidance to the Code which provides information about each of the six principles contained within the Code, as well as its application, scope, and status and purpose.

Conflicts of interest: A Guide for Members: This guidance was not previously consulted on as part of the public consultation on the Code as it was scheduled for a substantive review in 2018. This review has now been carried out by the Conflicts of interest Working Party, and approved by the Regulation Board of the IFoA.

Speaking Up: A Guide for Members: The IFoA, including the Actuaries' Code Working Party, has further amended this guidance following feedback from the public consultation on the Code.

Withdrawn Guidance

At the same time, the IFoA proposes to withdraw the existing guidance, on the basis that they will be superseded by the revised material, namely:

- Conflicts of interest: A guide for Actuaries
- Whistleblowing: A guide for Actuaries

Non-Executive Directors: A Guide for Members

The IFoA also publishes today guidance on professional considerations, practical hints and frequently asked questions for IFoA Members acting as Non-Executive Directors with related case studies. This guidance has been prepared by the NED Guidance Working Party and approved by the Regulation Board.

Opportunity to raise objections

Members are welcome to raise any objections to: the revised Conflicts of Interest Guide for Members; the revised Speaking Up Guide for Members; the proposal to withdraw the superseded guidance; and/or the proposal to introduce the guidance for Members acting as Non-Executive Directors.

The revised guidance will be applicable from 18 May 2019 onwards, as published, unless significant objections are raised by 12:00 on **Friday 15 March**.

Any objections can be sent by email to regulation@actuaries.org.uk or by post to:

Regulation Team
The Institute and Faculty of Actuaries
Level 2, Exchange Crescent
7 Conference Square
Edinburgh
EH3 8RA

Please use the reference 'Code Guidance'.