

DISCIPLINARY COMMITTEE

Terms of Reference

Purpose

Oversees the management and operation of the Disciplinary and Capacity for Membership Schemes.

Note: A number of capitalised terms used in this Terms of Reference are as defined in the Disciplinary and Capacity for Membership Schemes.

Key Responsibilities

1. Strategy

- a. Oversees the Executive's delivery of the disciplinary elements of the IFoA's regulatory strategy.
- b. Recommends to the Regulatory Board areas of focus in terms of the disciplinary elements of the IFoA's Regulatory Strategy.

2. Planning and Reporting

- a. Provides, in partnership with the Executive, such information as the Regulatory Board requires including an annual summary of its activities
- b. Provides, in partnership with the Executive, reports on specific issues, as necessary. Reports to the Regulatory Board will include but are not limited to feedback on lessons learned from any proceedings under the Disciplinary and Capacity for Membership Schemes.

3. Governance

- a. Complies with the Governance Manual
- b. Ensures that all regulations and guidance it provides are consistent with the terms of the Disciplinary and Capacity for Membership Schemes.
- c. Ensures that the Committee's activities support the IFoA principles of equality, diversity and inclusion.

4. Oversight

- a. Oversees the management and operation of the Disciplinary and Capacity for Membership Schemes.
- b. Arranges, with approval from the Regulatory Board, for a review of any, or all, of the provisions of the Disciplinary and Capacity for Membership Schemes.
- c. Approves, if appropriate and subject to consultation in accordance with the Standards Review Process, changes to any of the provisions of the Disciplinary and Capacity for Membership Schemes.
- d. Makes and varies regulations as it considers necessary for the implementation of the Disciplinary and Capacity for Membership Schemes.

- e. Provides guidance, on procedures it considers appropriate, for the performance of functions under the Disciplinary and Capacity for Membership Schemes.
- f. Receives and considers feedback from stakeholders on the effectiveness of the operation of the disciplinary process and, where appropriate, takes steps to improve the process.
- g. Approves, on recommendation from the Executive, if appropriate, the maximum fine which an Adjudication Panel may invite a Respondent to pay under the Disciplinary and Capacity for Membership Schemes.
- h. Sets and monitors the time frames for investigations and proceedings under the Disciplinary and Capacity for Membership Schemes.
- i. Approves, on recommendation from the Executive, if appropriate, the training programme for those involved in the Disciplinary and Capacity for Membership Schemes and oversees its delivery.
- j. Such other functions as shall be agreed by the Regulatory Board.

Membership

The Committee shall comprise at least five members appointed by the Regulatory Appointments Committee, to include at least:

- Three lay members, one of whom shall be nominated as chair
- Two Fellows

Members currently sitting on Council are prohibited from sitting on the Disciplinary Committee. Committee Members should also not hold any appointments under the Disciplinary and Capacity for Membership Schemes.

Executive Support: Secretary to the Disciplinary Committee

Specific Procedural Rules

1. The quorum for meetings shall require at least three members and there must be at least one lay member and one actuary member present.
2. Specific procedural rules apply to the operation of the Disciplinary Committee and the various judicial committees and panels established under the Disciplinary and Capacity for Membership Schemes. The Disciplinary and Capacity for Membership Schemes takes priority in the case of any conflict with these Terms of Reference.
3. The minutes of Disciplinary Committee shall be made publicly available on the IFOA's website but only after they have been formally approved at a subsequent meeting of the Disciplinary Committee (note: certain aspects of the minutes may be redacted if considered necessary by the Disciplinary Committee).

View the Disciplinary and Capacity for Membership Schemes