



Institute
and Faculty
of Actuaries

Guidance for Member Interest Groups (MIGs)

Contents

Table of Contents	2
What is a Member Interest Group (MIG)	3
Composition of MIGs.....	4
Appointing a Chair and establishing a Managing Committee	4
The role of the Chair and Managing Committee.....	4
Support for MIGs and Chair and Managing Committee.....	5
First meeting of the MIG Managing Committee	5
First meeting of the MIG	6
Snapshot of the differences between a MIG and Working Party	6
Member Interest Group (MIG) Decision Tree	7

What is a Member Interest Group (MIG)

A Member Interest Group (MIG) is a self-assembled group of members and in some cases non-members, who have come together to discuss a common area of interest or focus. For example, a common interest may be a specialist aspect of practice; a wider or broad topic/new idea. In essence, MIGs are established by a group of members run for and by members. The Institute and Faculty of Actuaries (IFoA) currently offers members access to a number of active MIGs, details of which can be found on our website. You can find them under their practice areas plus a list of [cross practice MIGs](#).

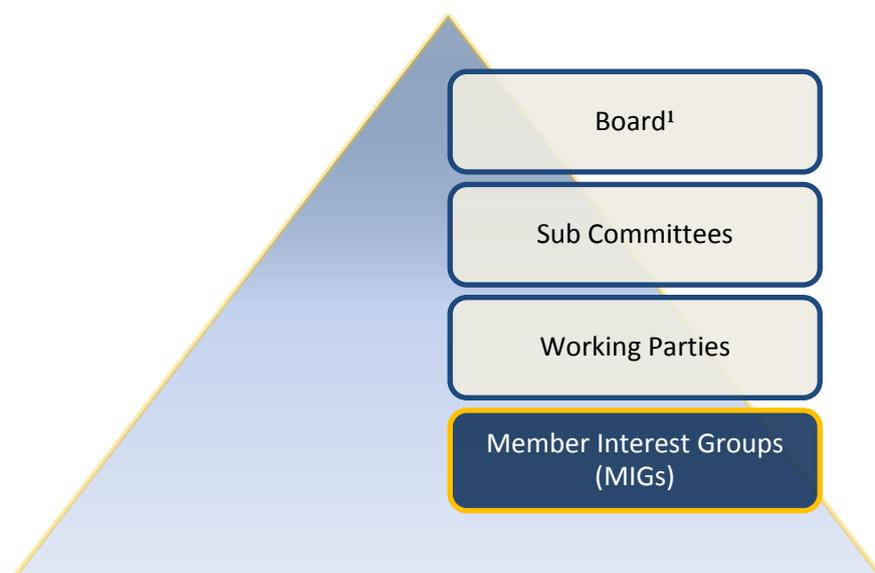
MIGs are facilitated by the IFoA to support this member engagement, as a member benefit. They allow members the opportunity to interact with each other, build relevant networks, learn from each other, and share views.

Each MIG is given an oversight board/point of contact to support the MIG in helping them to avoid duplication of effort and to consider how best to maximise their outputs. The IFoA plays no role in how the MIGs operate other than to support the MIG Chair and Managing Committee. For example: the IFoA does not oversee how, where and when members meet and does not monitor and/or endorse the advice, guidance, views, opportunities or recommendations that may be given by any member of a MIG, nor the processes or procedures that any member of a MIG suggests.

Please view the MIG decision tree on page seven.

Please note: The MIG itself, and the discussions and views expressed by members of the MIG, sits outside our IFoA governance and any outputs generated are not covered by the IFoA liability insurance and are deemed to be the views of individuals and of the MIG.

It is the responsibility of the MIG to determine how they would like to work together. In general, MIGs evolve 'bottom up', but on occasions may be created or generated by one of the IFoA boards, for example by a Practice Area Board. The pyramid below illustrates where the MIGs are situated within the practice area of the IFoA.



¹ The practice area boards are a source of expertise within the IFoA on matters relating to the practice area, and promote, support and champion the interests of practice area members in accordance with the Institute and Faculty of Actuaries (IFoA) strategic objectives - mission, vision and values.

Composition of MIGs

The MIGs should be a source of support and information exchange between members. Every MIG will:

- be open to all members and on occasion non-members, with initial membership of three or more participants
- act in the general interest of the profession and in accordance with the strategy, mission, vision and values
- appoint a Chair to co-ordinate the group activities and assist the group in determining the MIGs Terms of Reference
- be a resource for the IFoA where appropriate, for information and advice on issues which relate to the group's area of interest
- maintain regular liaison with their reporting board/contact point and IFoA staff contact; providing regular updates on the group's activities, outputs and findings
- refer to the MIG decision tree and liaise with relevant IFoA teams, where applicable.

Appointing a Chair and establishing a Managing Committee

All MIGs need to appoint a Chair.

As MIGs have different member interests, sizes and outputs the way in which they operate will differ from MIG to MIG. In cases where MIGs have a large membership, the Chair and members may also wish to establish a volunteer Managing Committee.

The Managing Committee supports the Chair in developing and delivering the core objectives of the group. We would recommend a minimum of three members to form a committee.

The IFoA will support you in recruiting a Managing Committee via the [volunteer vacancies webpage](#).

The role of the Chair and Managing Committee

The Chair and Managing Committee should aim to:

- clearly define the objective(s) and scope of the MIG, producing a Terms of Reference ensuring relevance to members
- meet periodically to discuss and plan how to progress the operation of the MIG and, where relevant, review progress
- provide and act as an information resource for MIG members on related current issues, topics or related subject matter, including content for web pages and periodic emails to MIG members
- ensure the MIG activities are following the requirements set out in the MIG decision tree
- regularly keep the IFoA Executive staff, and their reporting board/contact point informed of MIG activities and produce a short report on activities.

Support for MIGs and Chair and Managing Committee

The IFoA will facilitate the establishment of a MIG to work in partnership and all initial support will be provided by the IFoA member of staff assigned to support you. For example, for MIGs that sit within the remit of the practice area boards, this will be a Communities Manager. The IFoA can be contacted initially using our MIG enquiry email address: migs@actuaries.org.uk. (Your details will then be passed to the relevant member of IFoA staff who will become your main point of contact within the IFoA.)

We aim to provide you with the following:

- initial support to help set up the online zone for the MIG and co-ordinate the members
- maintenance of MIG web-pages
- maintenance of membership lists including contact and email lists if wished (for Managing Committee)
- guidance relating to the MIG decision tree.

IFoA staff can also help MIGs access and assist with:

- connections with other groups and/or boards
- identifying ways the MIG can promote their objectives and communicate with other members
- links to other executive teams.

First meeting of the MIG Managing Committee

Once the volunteer recruitment process has established and appointed a Managing Committee the first meeting of the Managing Committee should:

- introduce and confirm the Managing Committee and assign any particular tasks to individuals, if relevant
- address and agree the objectives and/or Terms of Reference for the MIG
- discuss the MIG decision tree
- agree how the MIG will communicate i.e. online forum, Egress zone or regular teleconference meetings of all members i.e. bimonthly calls
- select a member (if not the Chair) to be responsible for the web-page content and to work alongside your IFoA staff contact
- nominate a note taker and/or reporter or assign this role on a rotation basis from the group to ensure actions are captured and followed up
- address and agree the date of subsequent meeting(s)
- nominate a member of the Managing Committee to be responsible for liaising with and reporting in to the reporting board/contact point (if not the Chair)
- nominate a member of the Managing Committee to be responsible for overseeing online forums (if not the Chair).

First meeting of the MIG

The MIG will determine the format and frequency of their meetings. Meetings are normally by conference call. A MIG may decide that they would meet informally, for example via teleconference at intervals throughout the year. At the initial meeting the following should, ideally, be addressed:

- identify and introduce the Chair and Managing Committee (if applicable) to the other members
- set out the Terms of Reference and objectives of the MIG and how it is expected to operate
- agree actions where appropriate
- establish a note taker to record actions.

Snapshot of the differences between a MIG and Working Party

Member Interest Groups	Working Party
Members having a common interest on a relevant topic.	This is a group of volunteers who apply through the volunteer process to be part of an area of research determined by the IFoA boards or research sub-committees and contribute to the furtherance of actuarial science.
A larger group necessitates the setting up of a Managing Committee and Chair, whereas a smaller group will select a Chair and meet as required.	Working parties are an integral part of the IFoA strategy to invigorate thought leadership activities that lead to the long term sustainability of the IFoA.
Members of MIGs do not officially represent the IFoA, and are not covered by the IFoA indemnity insurance.	Working parties normally work towards a paper for The Actuary, CPD event, Sessional paper, a presentation at conference or some other tangible output. All outputs are the intellectual property of the IFoA. Volunteers are covered by the IFoA indemnity insurance.
MIGs do provide regular updates on their activities to the relevant reporting board/contact point and the relevant member of IFoA staff supporting them.	
	Working parties report directly into a Board or sub-committee.

Member Interest Group (MIG) Decision Tree

