



Institute
and Faculty
of Actuaries

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Pensions Board - Deputy Chair

The Institute of Faculty of Actuaries (IFoA) is seeking to appoint an experienced, proactive and innovative volunteer to join this important board as Deputy Chair. This volunteer will already have a good industry profile and an excellent network of contacts. They will be someone who is keen to build on the excellent work already underway and have a real desire to lead and influence the outputs of this practice area.

It is expected that the Deputy Chair will be appointed from July 2021.

“Task” and “Person” Specification:

“Task” Specification

As well as tasks which the board members are asked to undertake, the Deputy Chair will also specifically be asked to take on the following tasks to help the Chair and to aid the transition into the role of Chair in due course.

This will include:

- using the time in post to shadow the Chair and to prepare and make plans for time as Chair
- in agreement with the Chair, to take responsibility for overseeing and driving forward at least one specific responsibility of this board, which would normally fall to the Chair to deliver
- acting as Chair at meetings in the Chairs’ absence. As such, on occasion, this may require the Deputy Chair to ‘stand in’ at short notice
- to look at ways in which the board can build consensus not just in the Pensions world but cross practice
- help identify and then drive appropriate CPD and Life Long Learning content from the various outputs of the board and committees to help support members.

Reporting

The Deputy Chair of the Pensions Board will report in to the Chair.

Tenure

This is a two year appointment. However, we hope the Deputy Chair will progress to Chair in due course, leading to a further two year appointment, subject to Management Board approval.

Time commitment

Board meetings are for a duration of two hours and take place four times a year, from September through to July. Meetings are usually held in London although participation can be by conference call / video conference to allow us to widen this opportunity to all members. There is no requirement to meet in person at this time. Volunteers will also be involved, between meetings, in progressing the board’s objectives and in representing the interests of the board, as required.

“Role of the Chair”

The appointment of Deputy Chair is regarded as an excellent opportunity to prepare for, and become Chair, in line with succession planning. As such, the Deputy should be mindful of the Terms of Reference for this Board and its reporting structure. The Task and Person Specification for the Chair is available if a potential volunteer would like to view it.

Once in post, if a Deputy Chair feels they need support in any aspect of the role, they should speak with their Chair and/or key Executive staff member, and the IFoA will try to provide the necessary support and in some cases, training.

“Person” Specification

The Deputy Chair will be selected by the current and incoming Chair together with a senior member of the Executive staff and approval will also be required by the Management Board. He or she will require to be someone who:

- is a Fellow of the IFoA with at least three years post qualification experience
- has an excellent network and profile in the Pensions practice area
- is able to chair a meeting effectively and ideally has acted in the role of Chair on another IFoA committee or working party
- has a broad understanding of the changing nature of the Pensions environment and Pensions matters in the wider context of the profession
- has a collegiate approach and a desire to foster a sense of community amongst members of the board and to deliver a service which benefits members in the UK and internationally
- will ensure the Terms of Reference and the Start of Session Report are at the focus of activities and that the board is supporting the IFoA's Strategy and Corporate Plan
- will aim to network on behalf of the IFoA to keep abreast of emerging issues, including horizon scanning and 'hot topics' relevant to the practice area
- will be able to effectively delegate tasks to board members and be able to meet strict deadlines
- has participated in an external committee as a member or Chair (desirable).

In return, the volunteer will:

- be able to influence and contribute to the practice area at a policy level
- be provided with excellent professional support and assistance during your tenure on the board
- develop an effective network of contacts across the industry
- develop their personal skills, for example, influencing skills.

In addition to the above, the Task and Person Specification details for members of this Board will also apply. Please ask to view a copy of you are not familiar with them.

March 2020