



Institute
and Faculty
of Actuaries

Risk Management Board Terms of Reference

Terms of Reference

Purpose

To support IFoA objectives by adopting and promoting the values of Community, Integrity and Progress among actuaries working in the Risk Management area. Acts as a source of expertise among actuaries and to other boards and committees and promotes, supports and champions the interests of members of the Risk Management community ('the Practice').

Key Responsibilities

1. Strategy

- a. Supports Council and other Boards in future reviews of the IFoA's strategic objectives.

2. Planning and reporting

- a. Supports Management Board in developing the annual corporate plan.
- b. Reports as required to Management Board and other Boards.

3. Governance

- a. Complies with the Governance Manual.
- b. Chair to be responsible for ensuring that the Board's activities support the IFoA Principles of equality, diversity and inclusion.
- c. Appoints chairs and sets up terms of reference for any Practice sub-committees.

4. Oversight

- a. Monitors the work of the Practice Board sub-committees.

5. Other responsibilities

- a. Promotes, supports and champions the interests of members.

- b. Collaborates with other Boards on cross-practice opportunities.
- c. Supports effective communication with members working in the Practice area.
- d. Supports programme planning and content for conferences and any relevant events for members of the Practice area.

Membership

Executive Support: Communities Manager

- Chair
- Deputy chair
- Council member
- At least eight but no more than fifteen additional members (of which up to two may be lay members)

Specific Procedural Rules

None