



Institute  
and Faculty  
of Actuaries

## Institute and Faculty of Actuaries

### Chair - Life Research Sub-committee

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint an experienced, proactive and innovative volunteer to take on the role of Chair of the Life Research Sub-committee (LRC).

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 on the excellent foundations which have been created in this field by the various working parties and keen to help shape and drive forward the research remit for the Life practice area for the future.

#### “Task” and “Person” Specification:

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The Life Research Sub-committee will work to help the profession be at the forefront of identifying emerging issues including horizon scanning for ‘hot topics’ of relevance to this area.

In order to achieve this, the Chair will co-ordinate and lead members of the sub-committee to enable them to collectively, and working in conjunction with the IFoA Executive staff, play their part in helping the profession to deliver the following activities:

- identify emerging issues, including horizon scanning, and ‘hot topics’ of relevance to the practice area
- ensure the sub-committee and its respective working parties deliver a number of outputs as agreed on an annual basis by the sub-committee and Life Board
- oversee the development of high quality research within Life, ensuring the research topics are timely, relevant, and of high impact to the profession or its members
- oversee the continued progress of all member-led working parties, and ensure they are all working towards an output for the benefit of IFoA members, the profession and/or the public interest
- stimulate the advancement of actuarial science and provide a focal point, via objective setting, for research in the practice area.

The Chair will also:

- work in conjunction with the Deputy Chair and sub-committee members to designate a representative, and quarterly update, to the overarching cross practice Research and Thought Leadership Committee.
- attend Life Board meetings, and provide an update on the status of all Life working parties, key actions and progress. Ensure the Life Board has sight of all research being undertaken in the practice area.

##### Reporting and Selection

The Chair will report in to the Life Board and will be responsible for reporting in to the Life Board on research related matters.

The Chair will be selected and appointed by the departing LRC Chair and by the Life Board Chair and Deputy Chair, along with a senior member of the Executive staff.

### **Tenure**

The appointment is for two years.

### **Time commitment**

The time commitment will be approximately one day per month.

Attendance would be required at five LRC meetings per year, spanning two hours. Meetings can be attended in person, by teleconference or videoconference.

Likewise, the LRC Chair is appointed to the Life Board to represent the research sub-committee, at the start of his/her term. Life Board meetings take place five times per year, for four hours at a time. Attendance by videoconference/teleconference is possible.

### **“Person” Specification**

The Chair will be someone who:

- is a Fellow or Associate of the IFoA with at least three years post qualification experience
- has a broad and extensive experience within the Life industry and is able to command respect of the members of the sub-committee and ultimately the Life Board
- has a keen interest in and enthusiasm for co-ordinating and drafting responses to consultations and developing standards and is able to commit the time necessary to ensure successful delivery
- has an established network and profile in the Life practice area
- has a broad understanding of Life matters in the wider context of the profession
- will ensure the Terms of Reference and the start of session report are at the focus of activities of this sub-committee and that the sub-committee is supporting the IFoA's strategy and corporate plan
- will network on behalf of the IFoA to keep abreast of emerging issues, including horizon scanning and 'hot topics' of relevance to the practice area
- has a collegiate approach and a desire to foster a sense of community amongst members of the sub-committee and to deliver responses which benefits members in the UK and internationally
- will be able to delegate tasks effectively to sub-committee members and be able to meet strict deadlines

It would also be beneficial if the member has acted in the role of Chair on another IFoA committee or working party.

### **In return, the volunteer will:**

- be able to influence and contribute to the practice area at a research and policy level
- be provided with excellent professional support and assistance during your tenure on the sub-committee
- develop an effective network of contacts across the industry
- be given the opportunity to receive CPD in accordance with the CPD Scheme.

**February 2020**