



## The Institute and Faculty of Actuaries

### Curriculum 2019 Examiner (paid role)

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint appropriately experienced individuals to support the delivery of assessment setting and marking of the following subjects of the IFoA qualification.

- CM2 (CT8) - Financial Engineering and Loss Reserving
- SP1 (ST1) - Health and Care Principles
- SP6 - Financial Derivatives Principles (SP6).

We encourage applications from a diverse range of potential candidates, in terms of, but not exclusively gender, age, disability and ethnicity, as well as reflecting the geographical spread and practice areas of our membership.

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

#### “Person” Specification

##### Essential

- In depth and up to date knowledge of the subject area
- Experience and knowledge of relevant exam setting and marking processes either within the IFoA or through another professional body or university
- Recognising the need to respect cultural and language differences during the setting process
- Understanding of the IFoA’s pre-qualification processes
- Understanding of the strategy of the IFoA, particularly its education strategy
- Strong and effective communication and interpersonal skills
- Ability to meet deadlines
- Attention to detail
- Confirmation that you will be able to use your own PC or laptop with Windows 7 Microsoft Office 2010 or later. You may use a company computer so long as you keep to our guidelines.

##### Desirable

- An appreciation of the challenges facing professional bodies.

#### “Task” Specification

##### Background

The IFoA is the UK’s only chartered professional body dedicated to educating, developing and regulating actuaries based around the globe. We have a worldwide membership of over 30,000 of which over 50% are student members. 47% of our membership and 64% of our students are based outside the UK, reflecting the increasingly global nature of actuarial practice.

The IFoA Council sets the strategy, with Executive staff responsible for its execution. The Lifelong Learning Board is responsible for the oversight of delivery of specific aspects of this strategy related to the pre-qualification education of actuaries, and their continuing professional development and lifelong learning.

The IFoA qualifications comprise of a number of modules and related assessment subjects. The Board delegates the oversight and assessment of the qualification standards to the Board of Examiners with Examiners appointed for each assessment subject to support the execution of this.

The Examiner will be expected to:

- Carry out their responsibilities in a proper and impartial manner and in accordance with IFoA governance
- Develop, challenge, and scrutinise the required assessment material (3 exam papers, associated marking schedules which identify the minimally competent candidate and exam plans) supporting delivery to the required standard and quality within the agreed deadlines
- Ensure that the secrecy of the exam papers is maintained
- Carry out script marking and moderation as required in line with IFoA regulations, policies and procedures
- Support the preparation of the exam results and statistics, reports on the assessment and candidate performance, and candidate guidance (examiners' report) to the required standard and within the agreed deadlines
- Support the recruitment and development of markers and examiners, participating in both the recruitment and induction processes and providing feedback after each session
- Attend and where appropriate chair a number of meetings related to the role including but not limited to exam paper scrutiny meetings, marking meetings and annual meeting day
- Foster a mutually respectful relationship with the Executive.

## **Reporting**

The Examiner will report to the Chief Examiner of the subject.

## **Tenure**

The Examiner will be appointed for a period of three years. The tenure may be extended for a further three years by mutual agreement.

The IFoA will also consider alternative tenure lengths with individuals. These arrangements can be discussed on a case-by-case basis during the application process.

## **Time commitment**

The syllabus is updated annually and signed off at Education Committee in January for the following year with the module content prepared for publishing on June 1 each year. Assessment materials are all signed off by the end of February for that year.

The role requires attending and participating in at least one exam paper scrutiny meeting to ensure the assessment material is appropriate and will be delivered by the required deadlines. Participation can be via face-to-face meeting usually in London, by telephone or conference call.

The role also requires attending a marking meeting at the start of the marking process each session where markers can discuss and develop a shared understanding of the marking criteria. This will include comparing marks for a small sample of student scripts.

There will be a requirement to attend the annual examiners meeting, usually in March.

In addition to these meetings there will be follow-up actions and communications with the examining team and Executive staff along with editing and writing relevant material.

The total annual time commitment is around 160 hours.

## **Claiming CPD**

If you intend to use the time spent on this activity when recording your CPD, remember it must be relevant to your work or role and address a personal development need. You should record an appropriate learning outcome. This is in accordance with the [CPD Scheme](#).

**This is a remunerated role and a fee will be paid**

Mutually agreed services will be outlined in a 'Schedule of services' which will be provided to you on successful appointment. On successful completion of the services, you will be required to submit an invoice to the IFoA. The IFoA will provide you with a template invoice to use, and this invoice will be processed by a member of the IFoA's Education Services team. If you wish to view the 'Schedule of services' and the applicable terms and conditions, prior to expressing interest in this role, please contact the Quality team.

Please note that this role is classified as a 'Self-Employed Contractor'. Please also note that every individual who supports the IFoA, be that as a volunteer (member or non member), or in any other role, including as a self-employed contractor, works in partnership with the IFoA Executive staff to deliver our strategy and Royal Charter, in line with our values. We are extremely grateful to all who form part of this delivery team, collectively known as our volunteers and as such you will have access to volunteer resources, updates and communications in general. We hope that you find this helpful and valuable to you when delivering your role

**June 2018**