



Institute  
and Faculty  
of Actuaries

## Institute and Faculty of Actuaries

### Quality Assurance Scheme Sub-committee - members

#### IFoA's Quality Assurance Scheme

The Quality Assurance Scheme (QAS) is a voluntary global accreditation scheme for organisations, or parts of an organisation, that employ actuaries.

The objectives of the QAS are to promote effective quality assurance at an organisational level; to promote confidence in the work of actuaries; and to provide an important mechanism by which to proactively identify issues affecting the quality of actuarial work.

[Read more about the QAS here.](#)

#### QAS Sub-committee

The QAS Sub-committee acts on behalf of the Regulation Board to determine applications for accreditation under QAS and to monitor those accreditations once awarded.

The [Terms of Reference](#) for the QAS Sub-committee can be found here.

#### “Task” Specification

Members of the QAS Sub-committee will work together and be involved in discussions and decision-regarding:

1. applications for QAS accreditation (including renewals)
2. applications for Senior Quality Assurance Representatives (SQARs) and providing input into the SQAR Forums
3. reviewing the Annual Returns provided by Organisations
4. exercising discretion in relation to QAS accreditations, as set out in the QAS Handbook, including powers of suspension, renewal and withdrawal
5. raising any issues, suggestions or concerns identified in relation to the QAS.

This is a volunteer role and all necessary travel expenses will be reimbursed in line with IFoA policies.

#### Tenure

This is a three year appointment, renewable for a further three years. There may be flexibility with this tenure and applicants are encouraged to discuss any requirements with the IFoA.

## **Time commitment**

As the QAS Sub-committee is expanding its remit to support the global extension of the QAS, the extent of the time commitment required may change. The commitment will also be determined by the number of applications received. However, it is currently anticipated that there will be at least four meetings per year, lasting around two hours. As required, there will also be a follow-up conference call or email exchange after each meeting to finalise decisions. It is likely that those will be held in the UK with video conferencing facilities from all locations. Meetings will be held at an appropriate time of the day to include all members joining from different regions. There will also be time required to read papers in advance of meetings.

It is anticipated that the sub-committee will adopt a 'panel' approach in due course, so that not all members have to attend all meetings. The Terms of Reference will be updated to reflect this approach.

## **Confidentiality**

As the QAS Sub-committee will deal with issues that are potentially commercially sensitive, sub-committee members will be required to declare any conflicts of interest (including apparent or potential conflicts) and will also be required to keep information confidential. Further guidance on this can be found in the IFoA's [Volunteer Information Pack](#).

## **Reporting**

QAS Sub-committee members report to the Chair, who reports to the Regulation Board.

## **“Person” Specification**

As the QAS is open to any organisation that employs actuaries it is hoped to achieve some balance, in the makeup of this sub-committee, in terms of experience of different types of employers and experience of working in different geographic areas.

Post-holders will ideally be able to demonstrate the following skills and experience:

### **Essential criteria:**

- 1 will usually have a minimum of five years experience of working in an actuarial environment, preferably spent, at least partly, in a senior role
- 2 excellent verbal communication skills, including proven ability to work effectively with others as part of a team
- 3 excellent written communication skills
- 4 currently working in an actuarial role within an organisation or have recently (last 12 - 18 months) done so
- 5 possess a good understanding and working knowledge of good practice in terms of quality assurance policies and procedures including, but not limited to: conflicts of interest, work review, speaking up, and complaints handling
6. to be a Fellow or Associate Member of the IFoA, or a relevant professional body.

### **Desirable criteria:**

1. experience of dealing with accreditation schemes and application processes for kite marks
2. experience of drafting and/or implementing processes and procedures that relate to the assurance of the quality of actuarial work

3. experience of developing or implementing governance process and procedure frameworks within the workplace.

### **Benefits of participating**

This presents an opportunity for members and others with an interest to get involved at this next stage of a cutting edge scheme that focuses on how processes and procedures relating to assuring quality of work are truly embedded within the culture of an organisation.

It allows those volunteers to help shape the QAS and to ensure that it is a successful scheme which provides benefit to members, the public, businesses and the actuarial profession as a whole, around the globe.

It may also provide opportunities for some to be able to claim CPD in line with the requirements of their professional body.

**February 2018**