

CONFLICTS OF INTEREST WORKING PARTY

Terms of Reference

Purpose:

To carry out a review of the IFoA's non-mandatory guidance and educational materials on conflicts of interest and to recommend changes, as well as additional guidance/material, as appropriate, to Regulation Board.

Key responsibilities:

1. To undertake a review of the conflicts of interest material to determine whether it remains fit for purpose.
2. To consider, in particular:
 - a. Whether the material remains fit for purpose in light of experience since 2012.
 - b. Whether it requires to be updated following the changes in the revised Actuaries' Code.
 - c. Whether the material appropriately reflects the Actuarial Profession as a whole.
 - d. Whether the material appropriately reflects the international nature of the IFoA's membership.
 - e. If the drafting of the material is in line with the current frameworks of the IFoA.
3. To consider whether additional guidance or educational material is required and, if so, draft that material with the assistance of the IFoA's Executive team.
4. To make recommendations to Regulation Board for changes to the guidance, if appropriate.
5. To oversee the roll-out and implementation of any changes to the material and/or new guidance/material

Membership:

Chair: TBC

Executive Support: Leisha Watson, Regulatory Lawyer

Members: 3-4 Actuary Members (from existing IFoA Standards Committees and/or Practice Boards) and 1 lay representative. To include 1 Member from the Pension Standards Committee.