



Institute
and Faculty
of Actuaries

Volunteer Expenses Policy Issued August 2018

Institute and Faculty of Actuaries

Principles and Guidelines on Volunteers' Expenses

These principles and guidelines apply to all who support the IFoA, be that a volunteer (member or non member) or any Lay Office Holder (paid role) or Self Employed Contractor (paid role) – (collectively referred to as “volunteers” in this policy).

1. Introduction

This policy details the principles and guidelines for the reimbursement of out of pocket expenses incurred by volunteers whilst performing duties on behalf of the Institute and Faculty of Actuaries (IFoA).

As a general rule all volunteers are expected to act in the best interests of all IFoA members when considering whether to incur an expense they expect to reclaim. Any questions on this general rule should be addressed to the Head of Engagement or the Corporate Secretary.

In interpreting this policy or deciding what is an appropriate expense for reclaim, volunteers are expected to follow the high ethical standard required by their professional obligation and in accordance with the Actuaries' Code.

2. Principles

The following principles apply to all volunteer expense claims:

- 2.1 All expenses must be approved **in advance** of the expense being incurred, by the Executive team supporting the volunteer.
- 2.2 Where the IFoA has expressly asked for a volunteer to represent the IFoA or attend a meeting in person, all travel expenses should be purchased via the IFoA travel partner unless the volunteer has been given permission by the Executive to purchase direct. Therefore the volunteer should discuss their requirements with the Executive, who will arrange the booking. This is so the volunteer is not left out of pocket and avoids the need for any claim and payment.
- 2.3 As a normal rule, where a volunteer is on a Board, Sub-committee or working party, they may be expected to make use of technology, such as a telephone conference call, rather than attend the meeting in person, unless they are near where the meeting is being held or there is a specific need for them to attend in person.
- 2.4 Volunteers near the IFoA offices in London, Oxford or Edinburgh (or Hong Kong /Singapore / Beijing) can make use of the video conference facilities that link the offices. Video conference facilities at the IFoA offices will need to be booked in advance of the meeting and will be subject to availability.
- 2.5 If a volunteer wishes to attend a meeting in person and the IFoA has not agreed to pay their expenses for attendance in advance, they should not expect to be able to reclaim any expenses for their attendance.

- 2.6** A volunteer who is speaking at an IFoA conference will not normally be able to claim expenses for attendance at that conference, unless specifically approved by the Executive in advance.
- 2.7** As a general rule the IFoA will not normally expect to meet overseas travel expenses for a volunteer to attend a meeting of the IFoA unless agreed, exceptionally, in advance. Volunteers based outside of the UK or Ireland will only be expected to attend a meeting in person in the UK when this has been agreed in advance by the Executive and all other means of attendance are considered inappropriate.
- 2.8** Volunteers' partners attending the IFoA's activities should have their expenses reimbursed only if their attendance is formally required by, and clearly of benefit to, the IFoA, and most importantly, that approval is obtained in advance on each occasion. (The volunteer may take an accompanying partner to an event where they are representing the IFoA, as long as they meet any resultant additional costs).
- 2.9** The volunteer may choose to pay more for travel and accommodation than the rate allowed. However they can only claim what is covered under the IFoA Table of Rates for Claiming Expenses. For example, if the volunteer wants a first / business class ticket or to fly with a particular airline which increases the cost, they would be required to pay the difference.
- 2.10** To ensure appropriate use of members' money, the Directorate supporting the Board or Committee will hold a budget for volunteer expenses and are expected to keep within the allocated budget. The Directorate will work with the Chair of the Board or Committee to ensure that the volunteer expenses budget is not exceeded for the financial year. Any claim in excess of the allocated budget will need specific approval by the relevant director.

3. Guidelines

3.1 General

The policy is intended to allow for reimbursement of significant out-of-pocket expenses incurred by individuals whilst performing duties on behalf of the IFoA and not otherwise remunerated.

Volunteers should arrange their travel and accommodation as far in advance as is practicable using the IFoA's Travel Provider and should consider the need to travel where conference call or video conferencing facilities are available.

For travel to overseas destinations, volunteers should check Foreign Office advice on travel to the relevant regions and heed that advice. All travel outside of UK and Ireland will be noted for insurance purposes when booked via the IFoA. Where the destination has significant travel warnings, the volunteer should seek advice as to whether the IFoA insurance covers them for that trip.

3.2 IFoA Table of Rates for Claiming Expenses

The **IFoA Table of Rates for Claiming Expenses** attached at Appendix 1 sets out the relevant expense rates that may be claimed.

3.3 Conference Fees and expenses

Expenses for attendance at a conference will not be reimbursed unless the volunteer has been asked to formally represent the IFoA and it has been agreed in advance that some expenses can be reimbursed.

A member of a conference organising committee can attend their conference at a 10% discount to the normal full ticket price. This is a thank you for helping arrange the conference, however no expenses can be claimed.

3.4 Speakers at IFoA conferences

The Events Team operate an **Events Speaker Matrix** so depending on what type of activity or event the volunteer is helping with depends on what can be claimed. The Events Team will be able to discuss this with you in further detail if required.

If a member of an organising committee is speaking at the conference they helped arrange they will pay a special session speaker rate which provides a discounted rate and where permitted the ability to reclaim some of their expenses as per the Events Speaker Matrix

Expenses for conferences are recovered from the attendees of that conference in the ticket price and will normally be part of the specific conference budget rather than a budget for volunteer expenses.

3.5 Attendance at Council and Management Board

Attendance by members at Management Board and Council is normally encouraged in person. Travel arrangements will be discussed with the individual members in advance of the meeting, will be managed by the Corporate Secretary's team and be subject to the maximums permitted by **IFoA Table of Rates for Claiming Expenses** attached at Appendix 1.

Where members of Council and Management Board who are based outside the UK and are required to attend a meeting in person and claim for expenses, then the Corporate Secretary should be informed so that some individual / circumstance specific guidelines can be agreed.

3.6 Attendance at main boards and committees

As a general rule, where a volunteer is on a Board or Committee they may be expected to make use of technology, such as a telephone or video conference call, rather than attend the meeting in person. Where attendance is required in person to enable the board or committee to conduct its business then where the volunteer does not live or work near London or Edinburgh expenses may be paid subject to there being budget remaining.

The Executive Team supporting the board or committee will try to ensure that meetings are held at times that enable UK based members to attend without the need for an overnight

stay. See section 3.9 for volunteers based outside of the UK.

3.7 Attendance at working parties and sub committees

As a general rule, where a volunteer is on a working party, they will be expected to make use of technology, such as a telephone conference call, rather than attend the meeting in person. Volunteers attending working parties will not be eligible for the payment of any expenses other than in exceptional cases of hardship or inconvenience. The use of technology is encouraged in part to control costs, however also to encourage volunteers with time constraints from having to travel to attend a working party in person.

3.8 Activities in conjunction with the Executive

If there is a member of the Executive Staff with whom the taxi, meal or other expense is shared then the member of the Executive Staff should pay and make the claim.

3.9 Volunteering from outside the UK

We actively encourage all members to volunteer for the IFoA, regardless of location. The principle is for volunteers to try to do so without incurring travel expenses. Where volunteers are based outside the UK and would like to request to attend a meeting in person and to claim for expenses, then the Chief Executive (via the Corporate Secretary) should be informed so that some individual / circumstance specific guidelines can be agreed.

This would also apply for UK based volunteers who become based outside of the UK for an extended period during a period of volunteering for a certain role.

4. Administration

4.1 Non Staff Expenses Claim Form

Expenses claims should be submitted to your key Executive staff contact within the Directorate supporting the volunteer and if submitted electronically a copy to the Finance Team on email volunteereexpenses@actuaries.org.uk using the **Non Staff Expense Claim Form** which they will be able to send you. If there is doubt about the validity of a claim, this will be referred to the Chief Executive for decision. The claim should be supported by receipts, confirmation of prior agreement to incur the expense, and an explanation of the reason for the expense.

4.2 Traveller Profile

Where a volunteer has to have a **Traveller Profile** set up with Click Travel (our current business travel provider) you should ideally allow a minimum of five working days for this process to be completed. For any anticipated frequent overseas traveller this Traveller Profile should be set up in advance of any expected travel requirements. It may not be possible for this traveller profile to be set up in time if less than five days notice is given which may result in the volunteer having to fund and reclaim any travel expenses in that

instance. Your key Executive staff contact can help you with the process of setting up a Traveller Profile in the first instance.

4.3 Bank / BACS Form

Claims will be paid into a bank account – see attached **Bank / BACS Form** in Appendix 2 for completion prior to the payment of any expenses claims and for any changes of previously advised bank details. Payments will be via BACS for UK based volunteers and by bank transfer (in sterling) for those based outside of the UK. Claims should ideally be made monthly, although the financial year end (end February) cut-off is the most important and volunteers are reminded to make any claims in good time so that any expenses incurred fall into the correct financial year. We reserve the right to reject claims over six months old.

4.4 Volunteer Travel Request Form

Requests for booking flights, accommodation and train fares should be submitted to the key Executive staff contact supporting you as a volunteer for approval using the **Volunteer Travel Request Form** which they will be able to send you.

5. Any Questions?

Any questions about this principles and guidelines or the IFoA Table of Rates for Claiming Expenses should be addressed in the first instance to the Executive team supporting the volunteer or the Financial Accountant within the IFoA Finance Team.

Appendix 1 - IFoA Table of Rates for Claiming Expenses

1. General

The rates contained in these tables are a guide to the limits that apply for claiming expenses. All expense claims should be based on actual cost and be supported by relevant receipts.

Volunteers are expected to minimise expense costs wherever practicable. However, it is recognised that from time to time, and in exceptional circumstances, the limits in these tables may not be suitable. In particular, there may be circumstances outside of the UK where requirements may be different. If that is the case, you should seek advice from your key Executive support contact in advance of any additional costs being incurred.

2. Air travel

All airline tickets must be booked at the lowest available airfare as determined by click Travel, the IFoA's business travel partner.

Wherever possible book your requirements as far in advance as is practicable, as this should enable access to the best range of the lowest available fare that complies with our policy standards.

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| 2.1 | A cap of £200 is in place on return flights within the UK. Any flights that breach this limit will need authorisation from a Director before a booking is made. |
| 2.2 | Class of service should be the lowest available economy class fare, unless the journey exceeds six hours then approval for other classes (such as premium economy if available or business class if premium economy is not available) must be obtained from a Director before a booking is made. |
| 2.3 | For international flights, the IFoA Travel Partner may book via one of the major airport hubs if this offers a significant cost saving on the direct from UK option. |
| 2.4 | The option to upgrade and pay the difference yourself is permissible although this will need prior approval. |

3. Overnight Accommodation

All overnight accommodation must be booked via the IFoA Business Travel Partner unless permission has been granted to the volunteer to book direct

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| 3.1 | Where an overnight stay is necessary the following maximum rates apply. If the stay is for more than one night the average per night must not exceed these limits: <ul style="list-style-type: none"> • London - £200 per night • Edinburgh or Oxford - £150 per night |
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| | <ul style="list-style-type: none"> • Other UK and Irish destinations - £130 per night • Overseas - £150 per night average equivalent in local currency. |
| 3.2 | Booking a specific hotel which breaches the threshold requires approval from the relevant Director before a booking is made unless (as stated in 2.4) the individual intends to pay the difference themselves. |
| 3.3 | Evening meal. Overnight accommodation should be booked to include breakfast. In addition an allowance of up to £30 will be permitted for an evening meal. If you eat in the hotel, up to £30 will be added to the bill and charged back to Inntel. If you spend more than £30 you will be expected to pay for the difference. If you choose to eat outside of the hotel you are staying at you can claim up to £30 via an expenses claim. |
| 3.4 | Hotel cancellation: if a room is booked and is no longer required, it must be cancelled by the hotel's advised deadline (which varies depending on the hotel and the conditions of booking). |
| 3.4 | International hotels: The IFoA Travel Partner may not be able to book all international hotels, as this falls outside the normal bill-back payment method. In the instances where they are unable to make these reservations, the payment of such hotels will be the responsibility of the volunteer or the IFoA. |

4. Rail Travel

Advance or off peak fares should be sought where available. The cheapest fares are normally available in advance of the day of travel so book as far in advance as you can.

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| 4.1 | Anytime tickets should only be booked when cheaper than, or the same price as, advance or off peak-fares. |
| 4.2 | First class fares may be considered if the journey exceeds four hours per leg of the journey and the ticket is booked well in advance. The cost of the ticket may not exceed £100 or the standard anytime single for a single journey. The approval of a Director will be required above this limit. |
| 4.3 | Where a First Class rail ticket is purchased that does not correspond to the rule set out in 4.3, reimbursement will only be made to the cheapest available standard rate fare for the journey being undertaken as determined by Inntel our current business travel partner. |
| 4.4 | Buying at the station on the day of travel or on the train is the most expensive way of buying a ticket and should only be used as a last resort. |

5. Other travel expenses

The IFoA recommends that public transport is used where practical so that use of taxis or private cars are minimised.

5.1 Travel by Taxi

It is expected that the usual means of transport will be by public transport unless there are exceptional circumstances.

IFoA has accounts for taxi drivers from London, Edinburgh and Oxford Offices. Taxis should normally be booked via the Facilities Help Desks unless specific authority has been given from a Director to permit booking direct.

Examples of exceptional circumstances would include

- carrying a very heavy load
- several staff and/or volunteers travelling together to the same destination,
- substantial difficulty / inconvenience in use of public transport.
- health and safety reasons

If it is possible, approval from the Executive Team managing the volunteer should be sought in advance.

5.2 Use of own car

The IFoA is committed to encouraging individuals to use public transport wherever possible. If it is necessary to use a car, for example where the journey cannot easily be accomplished by other means, a mileage allowance will be refunded. This must be agreed in advance with the Executive Team managing the volunteer.

Car parking costs will usually only be reimbursed where it has been agreed in advance as part of overall travel plans ie airport parking.

Appendix 2 – Bank Details Form

| Institute and Faculty of Actuaries – Payment of Expenses via BACS / Bank Transfer | |
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| Full name(s): | |
| Name of bank: | |
| Account name: | |
| Account number: | |
| Bank Sort code: | |
| Reference (if needed) or roll number | |
| IBAN Number (for non UK payments only) | |
| BIC code (for non UK payments only) | |
| <p>I hereby agree that any sums due to me can be paid directly into the bank account detailed above either by BACS (UK payments only) or Bank transfer (all other countries).</p> | |
| <p>Signature:</p> | |
| <p>Date:</p> | |