

Life Board Objectives

Life Board key objectives:

- To support and communicate with members working in the life practice area (and cross practice where applicable), operating on behalf of the profession to engage with regulators and public bodies, influencing external stakeholders, as required.
- Have a public interest voice on life insurance matters.
- Engage with the other parts of the IFoA, representing the life practice area.
- Have oversight of and provide direction on CPD, research and knowledge sharing activities that relate to the life practice area.

Our areas of focus will include all matters that life actuaries are involved in within their roles, covering topics such as demographics, investment risk, solvency and capital management aspects as well as the role that life insurance plays in meeting the needs of consumers.

We will remain close to regulatory changes and the related impacts on insurance companies, looking to influence these changes where we can. The following topics are expected to feature in our agenda over the next year:

- Climate change and associated risks
- Solvency II review
- IFRS17
- Assumption setting post-Covid
- Changes to distribution post-Covid
- The move away from LIBOR/potential for negative interest rates
- Data science and how it might impact the life insurance market
- The optimal use of technology in life insurance
- The future of the life actuary