



Notice is hereby given that a

GENERAL MEETING of the **INSTITUTE AND FACULTY OF ACTUARIES (IFoA)**

is to be held electronically¹ on

15 December 2022 at midday GMT.

The business of the meeting will be:

INTRODUCTION OF A CHARTERED DESIGNATION FOR IFoA ACTUARIES

As a professional royal chartered body, the IFoA has the opportunity to offer its qualified members the opportunity to use the highly regarded designation 'chartered'.

In June 2022 the Council of the IFoA approved, by over a three-quarters majority of the whole Council, proposals to amend Bye-laws 35, 36 and 37 and introduce new Bye-laws 35A and 36A. The rationale for these amendments is to offer IFoA qualified members the opportunity to use the chartered designation.

Having received the support of Council, these proposed amendments now require to be passed by a simple majority of members entitled to vote and voting on the Motion presented to this General Meeting, as detailed on page 2 of this document. If the Motion is approved, the changes to the Bye-laws will take effect from the date the same are formally approved by the Privy Council.

The proposed amendments to Bye-laws 35, 36 and 37 and new Bye-laws 35A and 36A are submitted for members' consideration within a single all-encompassing Motion, as all Bye-laws must be amended/introduced as proposed for the intended changes to be articulated consistently throughout the Bye-laws.

Full details on the reasons for these proposed amendments to the Byes-laws are set out in the attached rationale document. Members are asked to carefully consider this document before casting their vote on the Motion.

Appendix 1 provides the IFoA's Bye-laws in full, with the proposed new and amended Bye-laws (35-37) marked in red text.

¹ Please note, there will not be a general meeting on 15 December 2022 that can be attended or viewed. In line with our governance, a general meeting must be called for the IFoA to hold an electronic vote of our members on proposed amendments to our Bye-laws (Bye-law 50, Rule 6). It is thus merely a mechanism by which the vote is held. The results of the vote on the matters set out in this Notice will be announced on the IFoA's website at midday GMT on 15 December 2022.

Motion

In line with the explanations given above, Council submits the following Motion, comprised of two contingent elements, to the meeting:

AMENDMENTS TO THE IFoA's BYE-LAWS

Introduction of the chartered designation for Fellow and Associate members of the IFoA.

To pass a Resolution to:

(i) introduce new Bye-laws 35A and 36A; and

(ii) to make amendment to Bye-laws 35, 36 and 37,

all as shown in red font in Appendix 1 and subject to the approval of the Privy Council.


Voting

- Associates, Fellows, and Honorary Fellows of the IFoA are entitled to vote on the proposed changes to the Bye-laws.
- Resolutions to change the IFoA's Bye-laws must be supported by a simple majority of those members entitled to vote and voting, subject to at least 50 votes being received, to be passed.
- The votes will be administered by Civica Election Services. Civica will send eligible members an email to notify that the voting period has begun. To cast your vote, you must access the voting website via the unique link in that email.
- Voting shall begin on the date of this Notice.
- **Votes must be cast by midday GMT on 13 December 2022.**
- The results of the vote will be announced on the IFoA's website at midday GMT on 15 December 2022.

Queries

If you have any queries about the proposed changes to the Bye-laws, or the administration of this vote, please email charteredactuary@actuaries.org.uk

Yours sincerely



Stephen Mann, Chief Executive

15 November 2022