



Institute  
and Faculty  
of Actuaries

Completed /superseded / BAU (Exec Team) actions from last meeting

Outstanding actions from last meeting

No.	Meeting Date	Action from meeting	Indicative deadlines	Update for current meeting
<b>195</b>	<b>28/02/2020</b>	<b>International Regulatory Strategy</b>		
	1)	REDACTED	<b>Ongoing</b>	REDACTED
<b>196</b>	<b>29/10/2019</b>	<b>Review of Regulatory Governance</b>		
	6)	NB and Exec to discuss work plan for the coming year	<b>Ongoing</b>	Ongoing.
	7)	REDACTED	<b>Ongoing</b>	REDACTED
<b>203</b>	<b>28/02/2020</b>	<b>Risk deep dive</b>		
		REDACTED	<b>Nov-20</b>	REDACTED
		Executive to invite someone from FCA or CMA to next meeting to inform Board's next deep dive discussion on loyalty penalties.	<b>Feb-21</b>	FCA invited to July meeting but unable to attend due to Covid-19. Deep dive now scheduled to take place Feb 2021. Exec liaising with Policy Team about inviting someone from FCA to facilitate discussion. Paper on proposals for pricing 'deep dive' included as part of Exec update for Nov meeting.
<b>208</b>	<b>14/05/2020</b>	<b>Scheme of Delegation</b>		
		Executive to carry out further refinements to draft scheme to reflect Board's comments and any decision of Management Board and Council.	<b>Ongoing</b>	Ongoing. Work linked to the regulatory governance changes and will progress on approval of new arrangements.
<b>213</b>	<b>01/07/2020</b>	<b>Board Recruitment</b>		
	2)	Executive to share induction process for new members at a future Board meeting	<b>Nov-20</b>	Complete. Shared as part of Exec update for November meeting.
	<b>01/10/2020</b>			
	1)	Executive to seek approval of a new chair for the PCC offline.	<b>Oct-20</b>	Complete. Karen Butroid appointed.
<b>214</b>	<b>01/07/2020</b>	<b>FRC</b>		

		Executive to share organogram showing structure of FRC actuarial policy and oversight functions.	<b>Nov-20</b>	Complete. Shared as part of Exec update for November meeting.
<b>215</b>	<b>01/07/2020</b>	<b>Horizon scanning register / deep dives</b>		
	<b>3)</b>	Executive to arrange for pensions expert to speak to the Board about superfunds and other emerging funds.	<b>Nov-20</b>	Complete. Catherine Burtle from policy team attending November meeting to facilitate discussion. Agenda item 6.
	<b>01/10/2020</b>			
	<b>1)</b>	Substantive discussion on Horizon Scanning Register to be added to the forward agenda.	<b>Nov-20</b>	Complete. Agenda item 9 for November meeting.
	<b>2)</b>	Chair and the Executive to discuss timing of GI Pricing Deep Dive offline.	<b>Nov-20</b>	Complete. Proposals for deep dive included in Exec update for Nov meeting.
<b>216</b>	<b>01/07/2020</b>	<b>CPD Scheme</b>		
	<b>1)</b>	Update to be provided in advance of new CPD Scheme taking effect, to include finalised KPIs and engagement with employers on new CPD Scheme.	<b>Nov-20</b>	Update on reflective practice and KPIs shared with Board by email on 27/10. Further information on reflective practice proposals will follow in due course.
	<b>01/10/2020</b>			
	<b>1)</b>	Executive to share update on plans for reflective practice discussions with the Board.	<b>Nov/Dec 20</b>	Chair email to Board 3/11/20 with update. Further information to follow in due course.
<b>217</b>	<b>01/07/2020</b>	<b>AMS</b>		
		AMS Team to review longlist of topics in light of Board feedback and provide shortlist of topics at Board's strategy day in October.	<b>Oct-20</b>	Complete. Decision taken to set up separate Board meeting to discuss shortlist. Meeting took place on 27 October. Update included in Exec update for November meeting.
<b>218</b>	<b>01/07/2020</b>	<b>PC Review</b>		
		Executive to consider the Board's feedback in developing proposals for approval to go to consultation.	<b>Nov-20</b>	Board's feedback is being considered in development of proposals to come to Board for approval In February 2021.
<b>219</b>	<b>01/07/2020</b>	<b>APS P1</b>		
		Executive to refine the draft standard and proceed to consultation.	<b>Complete</b>	Complete. Consultation launched 7 September and will close on 7 Jan 2021.
<b>220</b>	<b>01/07/2020</b>	<b>Ethical Data Science Guidance</b>		
		Executive to refine and finalise the guidance for publication.	<b>Q4 2020</b>	Complete. Final version of guidance included as part of Exec update for November meeting.
<b>221</b>	<b>01/07/2020</b>	<b>Covid-19 Taskforce (ICAT)</b>		
		Executive to report back to the Board on the work of the Covid-19 Taskforce.	<b>Nov-20</b>	Complete. Update included in Exec update for November meeting.
<b>221</b>	<b>01/07/2020</b>	<b>AAE</b>		
		Board to be updated on progress of discussions with AAE.	<b>Nov-20</b>	Update included in Exec update for November meeting.
<b>222</b>	<b>01/10/2020</b>	<b>Regulatory Strategy</b>		
	<b>1)</b>	Executive to draft an outline regulatory strategy drawing on the themes discussed by the Board.	<b>Nov/Dec 20</b>	In progress. Outline strategy to be shared with the Board for approval at February 2021 meeting.

	2)	REDACTED	Nov-20	REDACTED
	3)	REDACTED	Q1 2021	REDACTED
	4)	Chair and BK to discuss how to facilitate discussion on lessons learned and report back to the Board.	Nov/Dec 20	Ongoing. Being considered in draft of regulatory strategy options.
<b>223</b>	<b>01/10/2020</b>	<b>Future of Actuarial Regulation</b>		
	1)	BK to share Cuncil Regulatory Strategy Steering Group paper with the Board at an appropriate stage.	Nov/Dec 20	Ongoing. Update to be provided in due course.
	2)	Chair and BK to report back on outcome of discussion with Sir Jon at next Board meeting.	Nov-20	Oral update to be provided at November meeting.