

Institute and Faculty of Actuaries

Regulatory Board

Noting report

Subject	Update on CPD Reflective Practice Discussions programme and declarations of compliance	
Regulatory Board meeting	08 February 2022	
Previous Board Steer/Approval	02 Sep 2019	Steer as to whether there should be a change in policy approach to CPD requirements
	11 Dec 2019	Steer on proposals for new CPD Scheme
	14 May 2020	Approval of final CPD Scheme and discussion paper from consultation
	01 July 2020	Update on discussions with FRC
	17 Aug 2020	Approval of CPD requirements in the Practising Certificate Scheme via email
	05 May 2021	Update and Board discussion on the trial and planned roll out of the programme of Reflective Practice Discussions with the IFoA
	10 Nov 2021	Board discussion on executive update
International Issues Considered?	Yes – CPD Scheme applies to Members in all locations	
Author	IFoA Executive	
Purpose	Noting	

A: Executive summary

1. This paper provides an update to the Board on the initial operation of the IFoA-led Reflective Practice Discussions (RPDs), introduced as part of the new CPD Scheme, and in effect from 1 September 2021.

It also provides an update on the CPD declarations of compliance required when a member renews their IFoA Membership (required as part of the 2021 renewals).

B: Update on IFoA RPDs

2. As Board Members will recall, one of the key aspects of the new approach to CPD was the introduction of RPDs. Members are required to participate in an RPD with an Appropriate Person every CPD Period, as well as to participate in an RPD with the IFoA, if selected to do so.
3. As indicated to the Board at its November meeting, the Executive Reflective Practice Team (“the Team”) is now in place and work began in October to plan the first IFoA RPDs.

4. A random sample of 600 Members were selected by the Executive to participate in a discussion with the IFoA during the first year of operation. The decision was to use an entirely random approach for the first year and to reflect upon whether a more targeted approach might be taken in later years (discussed further below). Members that were registered as exempt from the CPD Scheme (including student members, non-practising members and those that are part of the QAS CPD Scheme) were excluded for selection along with Members who had just completed a CPD audit for the last year of the old CPD Scheme.

The first batch of Members were contacted on 16 November with an invitation to arrange a discussion during the following four week period.

5. A member brief (**Appendix 1**) is also sent to the member as part of the invitation, which provides an outline of what can be expected before, during and after the RPD. Included within the brief are links to the IFoA RPD material on the website, as well as links to information on the Gibbs Reflective Cycle and free-form reflection. It is hoped that providing this material in advance of the discussion will ensure the member has as much information as possible to assist them with their reflection.
6. The first RPD took place on 19 November 2021 and up to 21 January 2022, a total of 37 RPDs have been carried out.

7. **Initial observations**

The IFoA programme of RPDs has been active for a total of nine weeks (valid as of 21st January 2022) and the Team has been able to gather some initial observations on the overall effectiveness of the new CPD Scheme and RPDs.

- 7.1 Early indications suggest that Members are carrying out CPD activities that are relevant, outcomes focused and linked to their career development. RPDs present Members with the opportunity to reflect on how they approached their CPD for the previous CPD year, how their learning objectives were identified and set, how and why they selected the CPD activities they recorded, what the learning outcome was from said activities and how the learnings have been or will be implemented. Most Members reflect naturally during their RPD and this information is revealed freely throughout the discussion. For Members who may struggle with the concept of reflecting, a more pointed approach is adopted by the Team to draw out the relevant information.
- 7.2 The CPD records provided by Members and the talking points during the RPDs has provided initial evidence that the overall quantity of CPD carried out by Members meets the hours-based requirements as stipulated in the CPD Scheme.
- 7.3 The Team has created an RPD Tracker to track the stages of the RPD process, including any action points or follow ups that have been agreed with the Member. The RPD Tracker allows the Team to observe whether individual Members have participated in RPDs with the IFoA in a positive manner and how readily they have engaged in the process i.e. providing information openly and in a timely fashion. The Team is looking for Members to demonstrate self-reflection and signs of attempting insight during the discussions in order to successfully complete their RPD. An anonymised version of the RPD Tracker can be made available to the Board, if helpful.
- 7.4 During the RPDs with the IFoA, feedback is also being obtained on whether individual Members have carried out RPDs with an Appropriate Person and the benefits of the two

different approaches. Feedback so far shows that Members see value in having two distinct styles of discussion.

7.5 Feedback collated thus far from Members who have successfully completed their RPD, evidences that the overall majority of Members feel:

- suitably informed of the IFoA RPD process prior to their discussion;
- that the supporting information sent at time of invite is helpful;
- that they have benefited from their RPD; and
- that the RPD could not have been improved

7.6 Initial findings show that 57% of Members who have successfully completed their RPD asked for assistance in finding resources pertaining to their future CPD or information on additional support offered by the IFoA, i.e. Buddy programme. Any requests are followed up by the Team, normally by liaising with the relevant area of the IFoA (i.e. Lifelong Learning, Communities, Events etc.) to investigate whether additional support or resources are available.

8. **FRC engagement**

8.1 On the 15 December 2021, the Team had a virtual meeting with the FRC's Professional Oversight Team to provide a status update. The following points were discussed;

- How Members are selected for an RPD with the IFoA;
- Communications between IFoA and the Member;
- What preparation takes place by the Executive in advance of the RPD;
- The duration of each meeting;
- The format and structure of an RPD;
- How findings are recorded;
- How a successful RPD is determined + KPI's;
- What feedback is received after the RPD; and
- How the IFoA intend to follow up on unsatisfactory meetings, if required

8.2 Following the discussion, the FRC requested a small sample of RPD files to review, with a proposed deep dive oversight audit taking place later in the year.

8.2 On the 17 January 2022, the FRC were provided with the following documents to review:

- Anonymised RPD Tracker;
- Email Communication Drafts/Templates;
- RPD Member Brief;
- RPD Process Document;
- RPD Feedback Form; and
- Anonymised Feedback

8.3 We are awaiting feedback from the FRC following their review of the information provided.

9. **Plans for the future**

9.1 Members who have successfully completed their RPD with the IFoA are asked to provide feedback and quotes on their experience of the RPD process. These findings will be published regularly in the Regulatory Newsletter, The Actuary magazine and feature on the RPD page on the IFoA website. A sample of some feedback we have received so far is included at **Appendix 2**.

- 9.2 In order to further promote RPDs, we will publish regular communications in various Member newsletters. The content of these communications will be based on, but not limited to, recurring themes that arise during RPDs. We envisage addressing possible topics such as; Creating a thoughtful approach to CPD, How to set objectives and recognise outcomes.
- 9.3 In May 2022, the IFoA RPD programme will have been active for six months and the Team will begin to establish tentative steps for the 2022 and 2023 RPDs. Priority will be given to considering a risk based selection process along with the number of Members that will be invited to partake in the future RPDs. Any findings from the completed RPD discussions and feedback received from Members will drive any changes to the current RPD process, as required.

C: Declarations of compliance

10. As part of the changes to the CPD Scheme, a declaration of compliance was introduced as part of the annual membership renewal process. Members are now asked to declare compliance with the CPD Scheme on renewal of their Membership.
11. Members also have the option to decline to make a declaration. When a Member selects this option, it is flagged with the Member Services Team and followed up by a member of the Executive to discuss further.
12. Approximately 300 Members declined to make a declaration for the 2020/2021 CPD year.
13. Communication with these Members is ongoing, however initial observations suggest that at least half of those who declined to make a declaration did so because they were in the process of applying for Non-Practising Status.
14. Other reasons for declining the declaration were:
- An outstanding RPD;
 - Affiliate Member, Honorary Fellow or member of another actuarial body and required further support with their CPD requirements;
 - Incorrect CPD Status showing on Member's record;
 - Resignation of membership; and
 - Misunderstanding of the declaration process.
15. The Executive will continue to engage with these Members over the coming weeks to close out any outstanding issues and support members with their CPD requirements.

D: Appendices

Appendix 1 – Member brief

Appendix 2 – RPD feedback