



Regulatory Board

21 February 2023, 10:00-13:30, via Microsoft Teams

Attending	Ben Kemp, David Broadbent, Edwin Sheaf, Helen Brown, Melanie Puri, Mike Smedley, Mitesh Soni, Neil Buckley (Chair), Nicola Williams, Oliver Bettis, Simon Martin, Sue Lewis
Apologies	N/A
Executive	Alan Marshall (item 8), Emma Gilpin (as Head of Regulatory Policy), David Gordon (item 7), Fiona Goddard (item 9), Hannah Macleod (as Board Secretary), Karen Brocklesby (item 13)
Guests	Dawn Dickson (FRC) (item 11), Karen Brolly (item 8), Malcolm Slee (item 9)
Observing	Chantelle Findlow (FRC), Christian Paterson (FRC), Serrina Galleymore (IFoA)

Item		Purpose	Paper	Lead	Time
1.	Welcome and apologies			NB	10:00
2.	Declaration of Conflicts of Interest			NB	
Minutes and actions					
3.	3.1 To approve the minutes of the 16 November 2022 Board meeting	Approval	1	All	
	3.2 To approve the note of the 10 January 2023 interim Board meeting	Approval	2	All	
	3.3 To note the running actions	Noting	3	All	
Update from the Chair					
4.	4.1 To note the Chair's summary of recent activities	Noting	4	NB	10:05
Update from the Executive					
5.	5.1 To note the Executive summary of recent activities	Noting	5	EG	10:15
FOR DISCUSSION					
Regulatory Toolkit					
6.	6.1 To note the regulatory toolkit and how it is communicated to members	Noting	6	HM	10.25
Break at 10:55					
LDI strategies					
7.	7.1 To note the IFoA's ongoing response to the recent scrutiny of Liability Driven Investment strategies	Noting	7	BK	11.05
FCA Consumer Duty					
8.	8.1 To discuss the FCA's new Consumer Duty and consequences for IFoA.	Steer	8	AM	11.15
Professional Skills Sub-Committee (PSSC)					
9.	9.1 To note the annual report from the PSSC	Noting	9	FG	11.45
IFoA's new Risk Framework					
10.	10.1 To note an update on the IFoA's new risk framework	Noting	10	BK	11:55
11.	FRC Oversight				

Item		Purpose	Paper	Lead	Time
11.1	To note findings of FRC private and public Oversight Reports	Noting	11	BK	12.10
Horizon scanning					
12.1	To discuss topics identified in the horizon scanning register and identify any areas for further deep-dive, consider proposed additions to register, including liquidity	Steer	12	HM	12:30
FOR NOTING ONLY					
Learning Change Programme update					
13.1	To note an update on the Learning Change Programme Board	Noting	13	KBroc	
Standing Items					
14.1	Forward Agenda for 2022-24	Noting	13	NB	-
14.2	Board members tenure	Noting	14	NB	-
15.	AOB			NB	12.50
Dates of Future Meetings		Noting		All	
16.	17 May 2023 - (1000-1330) – in person, venue and timings TBC 25 July 2023 - (1000-1330) Virtual 20 September 2023 (Strategy Day) – in-person, venue and timings TBC 21 November 2023 - (1000-1330) Virtual				