



QAS Committee meeting

21 February 2024

10.00-13.00

Attending:	Victor Olowe (Chair), Helen Brown, Alison Carr (lay), Alison Carr (actuary) Scott Cameron, Kathryn Wilson
Executive Staff:	Darren Kerr, Emma Dalziel, Stephanie McGowan
Apologies:	Sophie Dignan
Online or in person	Online

Item	Title	Action
1.	Welcome, apologies and conflicts. The Chair welcomed the Committee members and Executive Team to the meeting.	
1.1	<u>To declare any conflicts of interest</u> No conflicts of interest were declared. [REDACTED] noted previously that they had worked alongside another SQAR who is now at [REDACTED] and is discussed in section 5.1. The Committee thanked the committee member for declaring, however, noted that this was not a conflict of interest.	
2.	Review of meeting minutes from December 2023	
2.1	<u>Review of minutes held on 07 December 2023</u> Following a general discussion on redactions, the Committee decided to make minor additional redactions to the draft December minute. Subject to minor amendments identified during the meeting, the Committee approved the above set of minutes. Action.	Executive



Item	Title	Action
3.	Action List	
3.1	<p>Action 380 - This action was closed but the Committee agreed that it should change to open until the QAS Handbook is updated on the website. Action.</p> <p>Action 423 - The Committee discussed the recruitment of new committee members including a new Chair. The Executive advised that the recruitment process is scheduled to start shortly. Action.</p>	<p>Executive</p> <p>Executive</p>
4.	Executive Update	
4.1	<p><u>Executive to give update to the Committee.</u></p> <p>The Committee noted the Executive update and discussed the following.</p> <p>Specialist Reviewer</p> <p>The Executive gave an update on the Specialist Reviewer and advised the Committee that the Specialist Reviewer was on track to complete all reports by the agreed deadline date.</p> <p>The Executive advised that procurement for a new Specialist Reviewer has started.</p> <p>The Committee discussed reviewing a sample of the Specialist Reviewer reports in advance of reviewing the Reviewer's final findings report in due course and decided the Executive should evenly distribute reports to each committee member to review. This is to be added to the Action List. Action.</p> <p>SQAR Forum</p> <p>The Executive discussed changing the in-person SQAR forum from June to September and noted that they are looking to add a second in-person SQAR forum in May to discuss DEI. The Committee agreed that an in-person forum on DEI would be beneficial but questioned whether there would be a need for two SQAR forums to be in-person.</p> <p>The Executive discussed the possibility of a hybrid forum to ensure the session is accessible to all SQARs.</p> <p>The Committee discussed the possibility of a forum with the current Specialist Reviewer to discuss the findings from the recent reviews including an introduction from the next Specialist Reviewer. The Executive advised that as part of the agreement, a new Specialist Reviewer must host a session to introduce themselves and their approach to the upcoming reviews. The Executive confirmed a joint forum is possible and will explore the suggestion. Action.</p>	<p>Executive</p> <p>Executive</p>



Item	Title	Action
5	Annual Returns	
5.1	<u>First review of [REDACTED] Annual Return</u> [REDACTED] annual return was discussed. The Committee noted that they thought the Annual Return form was strong, and they were impressed with how thorough it was in its completion. They were particularly impressed with their section on DEI. It was noted that the Committee would like to encourage more information on how SQARs work together in the next Annual Return. Action. [REDACTED] The Committee agreed that the open BPR should now be closed. [REDACTED]	Executive
5.2	<u>First Review of [REDACTED] Annual Return</u> [REDACTED] Annual Return was discussed. While the Committee thought the Annual Return form was good, they noted that the firm could elaborate on their Speaking Up policy as there was no mention of people speaking up within in the year. The Committee discussed whether there may be some misinterpretation on speaking up as whistleblowing. The Committee requested feedback within the next 3 months from the firm to seek clarity on Development and Training particularly the list of courses and events that have been undertaken. Action. The Committee also requested more information within the next 3 months about the firm's approach to taking a daily quiz to maintain knowledge as this could be used as an example in the Best Practice Report. Action. The Committee agreed on a partial closure of their BPR regarding appraisals. [REDACTED]	Executive Executive
	Break 11:15 - Resume 11:30	



Item	Title	Action
5.3	<p><u>First review of [REDACTED] Annual Return and Change of SQAR Form.</u></p> <p>[REDACTED] Annual Return form was discussed.</p> <p>The Committee thought that the Annual Return lacked substance when talking about SQAR responsibilities and encouraged the firm to provide more information in their next Annual Return about what they are doing in terms of SQAR responsibilities. The Committee encouraged the firm to give more information on how processes are being implemented. Action.</p> <p>There were concerns from the Committee that the original form submitted was a duplicate copy of the previous year. However, the Executive advised the Committee that acceptable improvements have been made subsequently to the form after asking for more information from the firm.</p> <p>The Committee acknowledged the firm had some good examples of DEI and this could be used in the Best Practice Report. Action.</p> <p>[REDACTED]. The Committee acknowledged that the firm is due for reaccreditation in 2025. It was ultimately decided that more information was needed from the firm [REDACTED] before a decision is made on another visit. Action.</p> <p>The Committee agreed that the MRA should be closed. Action.</p> <p>The Committee discussed the organisations open BPFs. BPF1 was closed however the committee requested more information on BPF2. BPF2 remains open. Action.</p> <p>[REDACTED]</p> <p>The Committee discussed the firm's Change of Lead SQAR form.</p> <p>The Committee noted that the form was light and lacked substance and needed more information on the proposed Lead SQAR's responsibilities and Group Working.</p> <p>The firm noted 'no change' to SQAR responsibilities; however, the Committee expected to see an increase for a Lead SQAR.</p> <p>The Committee acknowledged that they could understand how the form was interpreted by the SQAR; however, decided more information was required about the Lead SQAR responsibilities in the new role and the ability to lead and influence.</p>	<p>Executive</p> <p>Executive</p> <p>Executive</p> <p>Executive</p> <p>Executive</p> <p>Executive</p> <p>Executive</p>



Item	Title	Action
	The Committee approved the form subject to the Executive gaining satisfactory feedback on the above points. Action.	Executive
6	Email regarding [REDACTED]	
6.1	The Executive discussed the firm's [REDACTED] After careful consideration the Committee agreed that this matter was a legal issue, and the Executive should contact the IFoA Legal Department for guidance. Action.	Executive
7	SQAR Survey Results	
7.1	<p>The Committee discussed the six-point action plan put forward by the Executive.</p> <p>It was agreed that reviewing the QAS forms should be included in the Action Plan. Action.</p> <p>After some minor amendments the Committee were happy with the current action plan points put forward. The Chair and Executive will agree a detailed approach to the actions and advise the Committee once complete. Action.</p> <p>The Committee discussed the potential for an in-person SQAR forum discussed earlier to focus on the survey results.</p>	Executive Executive
8	QAS Committee Priorities 2024-2027	
8.1	<p>The Committee had previously agreed on the priorities set for 2024-2027. It was agreed that each priority would have an assigned Committee member. A Committee sponsor was assigned to each priority.</p> <p>It was agreed that adding a column on progress of the priority should be added.</p> <p>The due date of the priorities was discussed, and it was agreed that it should be changed to a timescale of when they are likely 'deliverable by' as opposed to 'started'. Action.</p>	Executive



Item	Title	Action
9	AOB	
	The change of frequency of Committee meetings were noted. The Committee were advised of the Executive's plans to organise meetings around workload and committee dates will be confirmed as soon as possible. Action	Executive