



## QAS Sub-Committee meeting

06 December 2021 10:00 – 13:00

<b>Attending:</b>	Victor Olowe (Chair), Tze Leong Chan, Iain McGrory, Alison Carr (lay), Helen Brown, Scott Cameron, Sophie Dignan.
<b>Executive Staff:</b>	Katie Wood, Karen Cross, Emma Burns
<b>Apologies:</b>	Alison Carr
<b>Dial in details:</b>	[REDACTED]

Item	Title	Action
1.	<b>Welcome, conflicts and minutes</b>	
1.1	One conflict of interest was declared, and it was agreed [REDACTED] would leave the meeting for the discussion on [REDACTED] annual return.	
1.2	<p>Minutes of previous meetings on 23 September 2021 and 22 October 2021 were discussed.</p> <p><u>23 September minutes</u></p> <p>A Committee member mentioned the wording on page 3 in relation to concerns raised about the increase to fees. This member didn't feel they were a lone voice and the Committee agreed that others had similar concerns. The Chair suggested inserting wording to show that there were general reservations about the increase in fees and this was agreed by the rest of the Committee.</p> <p>Page 5 – It was queried whether it is essential for organisations to provide policies for meeting outcomes as the minute could be interpreted as though no outcomes need to be met. The Committee requested to reword this section to reflect that this section relates to DEI only.</p> <p>The Committee requested to rectify a few minor typos. The Committee also queried a few proposed redactions and suggested amendments.</p> <p><u>22 October minutes</u></p> <p>The Committee requested that the attendance list be updated to reflect apologies from SD and TLC.</p>	



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	It was agreed that the minutes would have their pages numbered going forward, for ease of reference. <b>Action</b>	Executive
<b>2.</b>	<b>Standing items</b>	
<b>2.1</b>	<p>The action list was reviewed, and no comments were made.</p> <p>The Executive informed the Committee that the action in regard to the Knowledge section on Boardpacks will be completed as soon as possible and an email will be sent to the Committee to let them know when this has been completed. <b>Action.</b></p>	Executive
<b>2.3</b>	<p>The Committee reviewed the strategic action plan.</p> <p>The Chair explained the plan and its purpose to SD and SC. The Chair stated it needs to be decided if this document should serve as a reference list going forward, or whether a new list should be created to align with the QAS review underway.</p> <p>The Committee agreed that this phase is complete, and the plan has served its purpose. However, it was considered that the action to enhance annual reporting to Boards/enhance monitoring though the Committee had not been addressed and should be carried forward in some way.</p> <p>It was agreed that reporting to Boards is an ongoing obligation rather than a stand-alone task. The Executive suggested perhaps this is something the Committee and Executive could do as a matter of course rather than having it noted on the strategic plan.</p> <p>The Chair suggested having a conversation next year after the refreshed QAS has been launched to agree the 3 – 5 priorities for the Committee over the next five years.</p> <p>It was emphasised the Committee should report trends and areas of focus to the Regulatory Board and that this could be informed by the specialist consultant focus each year.</p> <p>It was noted that it is helpful to have something strategic in the meeting pack as the document has proved helpful as a reminder and to assist new members in getting up to speed. The Committee agreed that the Executive would maintain a streamlined version until something else is in place. <b>Action</b></p>	Executive
<b>3.</b>	<b>Update from the IFoA Executive</b>	
<b>3.1</b>	The Executive queried whether the Committee would be available for an extra 30 minutes in the January 2022 meeting in order for the Executive to present redrafted forms. The Committee were happy with this.	



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	<p><u>SQAR Forum</u></p> <p>The Executive also asked the Committee regarding the next SQAR Forum, if it would be helpful to have another Committee member to form a panel and answer questions or would they prefer the panel member to be someone who has not been as closely involved.</p> <p>The Committee noted a preference for a panel made of people involved in the process. The Committee agreed that this would provide reassurance about the transition and reinforce what support will be available.</p> <p>The Executive suggested a panel of 3 comprised of a lay member and SQAR to answer questions along with the Executive but the Committee considered that the panel should comprise the Executive and one SQAR member (or former member) of the Committee, with the Chair acting as moderator and assisting with questions if necessary. The Committee was mindful to avoid the panel being perceived as too top-heavy.</p> <p><u>Effective meetings</u></p> <p>The Committee discussed best practice for its meetings, and noted that with one member overseas, the earlier in the day that the meetings take place, the easier it is for that member to attend. That said, given the other changes which have been made to the running of the meetings, the provision of papers, and the views of the relevant member, the Committee decided that no further changes to the arrangements were required at this stage.</p> <p><i>[TLC left the meeting 11.01]</i></p> <p><u>Key Events</u></p> <p>The Committee discussed the 10-year key activities plan and reminded the Executive that its self-assessment should take place on an annual basis, with part of the assessment relating to the arrangements for meetings. The Committee agreed that the next self-assessment should broaden in scope and include an element of feedback from the Executive and any visitors to the meeting, in a similar manner to the exercise recently completed by the Regulatory Board.</p> <p>The Executive reminded the Committee that there are several key events happening in the next five years, with the renewal of overseas accreditations taking place in 2024. The Executive informed the Committee that the 10- year plan will be updated and produced on an annual basis.</p> <p>The Committee requested that the IFoA's Markets Development Team continue to provide reports on various countries where new applications are received as necessary.</p>	



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4.	<b>Best Practice Report</b>	
4.1	<p>The Committee discussed the Best Practice Report for SQARs.</p> <p>It was noted that last year's report was not a Best Practice report but more an annual report from the Committee. It was agreed that the report should focus solely on Best Practice, tying in with feedback from SQARs on the benefits of Best Practice examples.</p> <p>The Chair queried whether it should be titled Best Practice Report, but the Committee agreed not to change the title since the phrase is consistent with that used in other reports.</p> <p>The Committee noted that an example relating to taking breaks and the importance of meeting free time had been included in the "Quality Assurance" section. The Executive explained that it demonstrates a holistic approach and is included under the 'quality' section not only because an organisation had done so but also because of the undoubted impact of wellbeing on quality generally.</p> <p>The Committee suggested that SQARs are reminded that the information is taken verbatim from annual returns, to explain grammatical differences in the examples. It was also suggested that the matter of the importance of the timely submission of Annual Returns should be included in the introduction to the report, along with a steer on how accredited organisations might like to use the report.</p> <p>It was suggested that the report be extended to cover the period to September 2021 to align with the CPD year. The Committee queried whether there is space for the Committee to provide suggestions on good practice as some of the annual returns reviewed today have some good examples, like external hotlines, which could be suggested to other organisations.</p> <p>The Chair stated that indirectly the Committee is doing so as they are endorsing examples in the report. The Committee need to be careful about being more explicit as it could put them in a more 'guidance giver' position. It was therefore agreed not to include specific suggestions or guidance from the Committee in the report.</p> <p>It was agreed that the summary of findings from ICAEW should be renamed "improvement" rather than "best practice". The Committee also had a short discussion around the scope of information included in the ICAEW Annual Report, noting that trends and recommendations had not been identified. The Committee suggested that an expanded Annual Report could help to better</p>	



Item	Title	Action
	<p>inform its report to the Regulatory Board on emerging and potential thematic issues.</p> <p><i>[The Committee had a short break: 11.29]</i></p> <p><i>[Committee resumed at 11.35].</i></p>	
<b>5.</b>	<b>Annual Returns</b>	
<b>5.1</b>	<p>The Committee reviewed [REDACTED] annual return.</p> <p>The Chair gave background to newer members of the Committee on the delegation process of the review of annual return.</p> <p>The Committee [REDACTED] indicated the information provided on whistleblowing was disappointing as it read as though this has been put off for another year. The Committee agreed that the organisation should be encouraged to progress this.</p> <p>The Committee indicated that it appeared from the information provided that the development and training at the organisation was too student focused. The Committee agreed to give feedback to the organisation to suggest that they ensure that their training framework is covering all actuaries rather than just students. It was also agreed to feed back that the Committee were impressed the organisation have put several good initiatives in place relating to wellbeing. <b>Action.</b></p> <p>[REDACTED] annual return was noted as satisfactory [REDACTED].</p>	Executive
<b>5.2</b>	<p>The Committee reviewed [REDACTED] Annual Return.</p> <p>The Committee noted that this return is not as strong as some that have been provided from this organisation in the past. [REDACTED] it was considered that the form was a little light in terms of the detail provided.</p> <p>The Committee were content with the change of SQAR, [REDACTED]. The Committee noted that a change of SQAR's position is fine if it does not change SQARs influence.</p> <p>The Committee commented that they liked the detail provided in section 5.3 relating to enthusiasm for further automation but questioned how automation relates to quality assurance and thought this could be a good topic for a SQAR Forum.</p> <p>The Committee also noted that the enthusiasm for automation may come from having a more diverse team and requested the organisation provide further information on this next year.</p>	



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	<p>The Committee were also pleased to see the information provided on Mental Health First Aiders being available to support staff. <b>Action.</b></p> <p>[REDACTED] annual return was noted as satisfactory [REDACTED]</p> <p><i>[[REDACTED] left the meeting 11.53]</i></p>	Executive
5.3	<p>The Committee reviewed {REDACTED} annual return.</p> <p>[REDACTED]</p> <p><i>[[REDACTED] re-joined the meeting 12.04]</i></p>	
5.4	<p>QA Review of [REDACTED] Annual Return</p> <p>One Committee member was of the strong view that the updates in this form are unacceptable, because having done a comparison of the 2020 Annual Return from this organisation, there are too many sections which read exactly the same.</p> <p>The Chair agreed that it appears that this return is not relevant to the required time period as it has not been updated to reflect the last 12 months.</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>The Chair's preference therefore is to advise the organisation that their next return must contain up to date information [REDACTED]</p> <p>The Committee agreed that the Executive could go back to the organisation with additional advice on what the Committee has identified.</p> <p>However, the Committee requested it be fed back to the firm that it is unacceptable to copy from the previous form without relevant and appropriate contextual updates. <b>Action.</b></p> <p>The Executive advised that guidance to this effect could be included in the Best Practice Report.</p> <p>[REDACTED]</p>	Executive
5.5	<p>QA Review of [REDACTED] Annual Return</p>	



Item	Title	Action
	The Committee particularly commended the information provided by the organisation on compliance and monitoring. The Committee were pleased with the annual return [REDACTED]	
<b>6.</b>	<b>Interim Visit Report</b>	
<b>6.1</b>	<p>The Committee discussed [REDACTED] Interim Visit Report.</p> <p>The Committee queried whether an accreditation can still stand since there are no IFoA members currently employed at the firm and that there was therefore no comeback should the organisation not meet the necessary standards for continued accreditation.</p> <p>The Executive explained that from a regulation point of view, if there was a gross breach the accreditation could be withdrawn but provided the IFoA is satisfied accreditation can continue, particularly when there are frequent changes in personnel at accredited organisations.</p> <p>The Chair suggested having a discussion on this at later date. <b>Action</b></p> <p>The Committee expressed a number of views on the report including that the report was very underwhelming as there were no insights provided and were of the view that ICAEW should provide some analysis of their findings. In addition, the Committee questioned the purpose of the report and the expectations of the Committee on the type of report that should be received. The Executive mentioned that the organisation has sight of ICAEW's report before the IFoA or Committee do. The Committee reiterated a suggestion of providing a feedback form to organisations to find out their thoughts on interim visits. However, the Executive stated that during 1:1 meetings with SQARs, they were asked if they find value in this and majority felt the visit and reports were enormously helpful.</p> <p>The Executive suggested asking ICAEW to provide clarification on their process with regard to visits. Action:</p> <p>The Committee were happy to note the report [REDACTED].</p>	Committee /Executive
<b>7.</b>	<b>AOB</b>	
7.1	AOB None.	
	<p><b>Next Meetings:</b></p> <ul style="list-style-type: none"> <li>• <b>Conference Call – 19 January 2022</b></li> <li>• <b>Quarterly Meeting – 24 March 2022</b></li> <li>• <b>Conference Call – 21 April 2022</b></li> <li>• <b>Quarterly Meeting – 16 June 2022</b></li> <li>• <b>Conference Call – 21 July 2022</b></li> <li>• <b>Quarterly Meeting – 29 September 2022</b></li> </ul>	



Item	Title	Action
	<ul style="list-style-type: none"><li>• Conference Call – 20 October 2022</li><li>• Quarterly Meeting - 13 December 2022</li></ul>	