



Regulatory Board

27 July 2021, 10:00 – 13:30 hrs

Meeting held virtually via BlueJeans

Attending:	Neil Buckley, Chair Frank Devlin Marcia Cantor-Grable Matt Saker Ben Kemp Edwin Sheaf Melanie Puri Sue Lewis Helen Brown Simon Martin Stephen Redmond	Apologies:	Mike Smedley
Executive Staff:	Emma Gilpin Leisha Watson (Secretary to the Board) Gina Thomas (note taking) Kirsten Mavor (Secretary to Disciplinary Committee) (agenda item 7) Alan Marshall (agenda item 11)		
Invitees:	Graham Everness (Chair of the Pension Standards Committee) (agenda item 10) Raj Saundh (Chair of Equity Release Mortgages Working Party) (agenda item 11)		

Item	Title	Purpose	Papers	Lead	Times
1.	Welcome and Apologies			NB	10:00
1.1	Introductions and welcome of new Board members SR and MS		-		
2.	Declaration of Conflicts of Interest		-	NB	-
3.	Minutes and Actions				
3.1	To approve the minutes of the Regulation Board meeting held on 5 May 2021	Approval	Paper 1	All	-
3.2	To note the actions from the Board's meeting on 5 May 2021	Noting	Paper 2	All	-
4.	Update from the Chair				

Item	Title	Purpose	Papers	Lead	Times
	4.1 To note the Chair's summary of recent activities	Noting	Paper 3	NB	10:05
5.	Update from the Executive				
	5.1 To note the Executive summary of recent activities	Noting	Paper 4	EG	10:15
FOR DISCUSSION					
6.	BEIS consultation on actuarial regulation				
	6.1 To note the IFoA's response to the BEIS white paper and next steps	Noting	Paper 5	EG	10:25
7.	Regulatory Governance Changes				
	7.1 To discuss new ways of working for the Board (Part 2)	Steer	Paper 6	NB	10:40
8.	Scheme of Delegation				
	8.1 To approve a new Scheme of Delegation	Approval	Paper 7	LW	11:10
9.	Regulatory Policy Statement				
	9.1 To approve a new Regulatory Policy Statement	Approval	Paper 8	EG	11:25
10.	Review of APS P1				
	10.1 To approve final post consultation APS P1	Approval	Paper 9	GE/LW	11:45
COMFORT BREAK (5 mins)					
11.	Deep Dive on ERMs				
	11.1 To discuss regulatory actuarial issues related to Equity Release Mortgages (ERMs)	Steer	Paper 10	RS/AM	12:10
FOR NOTING ONLY					
12.	For Noting Only				13:00
	12.1 QAS Sub Committee Annual Report	Noting	Paper 11	HB	-
	12.2 Annual Report of the Disciplinary Board	Noting	Paper 12	SR	-
	12.3 Regulatory Forward Work Plan 21/22	Noting	Paper 13	EG	-
	12.3 Horizon scanning register	Noting	Paper 14	LW	-
13.	Standing Items				
	13.1 Forward Agenda for 2021/2022	Noting	Paper 15	NB	-
	13.2 Board members tenure	Noting	Paper 16	NB	-
14.	AOB		-	NB	

Item	Title	Purpose	Papers	Lead	Times
	Dates of Future Meetings	Noting	-	All	
	29 September 2021 – (Strategy Day) (Location TBC) (1000-1430) 10 November 2021 – (Location TBC) (1000-1430) 8 February 2022 – TBC 26 April 2022 – TBC 5 July 2022 – TBC 27 September 2022 (Strategy Day) – TBC 6 December 2022 - TBC		-		