



Institute  
and Faculty  
of Actuaries

# How formal proceedings impact on volunteering for the Institute and Faculty of Actuaries (IFoA)

Disciplinary determinations, criminal  
convictions etc policy for IFoA Volunteers

January 2023

## Policy

### 1. General

The following principles apply where any IFoA volunteer\* (collectively referred to in this policy as 'appointees') becomes subject to certain formal investigations, findings, determinations and convictions. The types of investigation, findings, determinations and convictions to which this policy applies are those set out at section 2 below ("Duty of disclosure").

**\*volunteer:** At the IFoA the term "volunteer" refers to everyone who takes on a role to support the IFoA be that as a volunteer (members and non-members (lay), Office Holders (paid and volunteers), and Self Employed Contactors (paid roles).

### 2. Duty of disclosure

Appointees must, as detailed in section 6 below, disclose promptly to the IFoA any formal investigation, adverse finding, adverse determination or conviction to which they are subject relating to one or more of the following:-

1. Disciplinary or regulatory proceedings of any professional or regulatory body
2. Criminal proceedings
3. Civil proceedings before a court or tribunal where the investigation, finding, determination or conviction relates to fraud, dishonesty, insolvency or bankruptcy.

Such proceedings are referred to as "relevant proceedings".

### 3. Investigations relating to relevant proceedings

The fact that an appointee is subject to a formal investigation in relation to relevant proceedings will not necessarily mean that they cannot continue for the time being in their IFoA role. An appointee may however be suspended from their IFoA role pending the outcome of the relevant proceedings, where this is necessary and proportionate, having regard to the considerations set out at section 4(4) below. Specific rules apply in relation to appointees performing roles under the IFoA Disciplinary and Capacity for Membership Schemes (the Schemes), as set out in the Schemes.

### 4. Adverse findings, adverse determinations and convictions relating to relevant proceedings

1. An adverse finding, adverse determination or conviction will equally of itself not necessarily mean that the appointee can no longer fulfil their role for the IFoA. This is with the exception of certain roles under the Schemes, where specific rules apply.
2. It will be important in all situations to have regard to the nature of the finding, determination or conviction and the role which is being performed for the IFoA.
3. In general, any finding, determination or conviction of dishonesty, financial impropriety or of a lack of integrity would tend to be incompatible with IFoA roles. In this situation, the appointee in question will generally be required to vacate their IFoA role.

4. In relation to other matters, it will be important to consider each case on its merits, having regard to the perception or actual risks arising in one or more of the following areas:-

- a. the relevance of any finding, determination or conviction to the IFoA role being performed;
- b. the extent to which there would be any reputational risk to the IFoA or profession as a result;
- c. the extent to which confidence in the appointee's ability to perform their IFoA role may be undermined as a result;
- d. the recency of the finding, determination, or conviction;
- e. any other relevant public interest consideration.

## 5. Procedure

1. Any decision as to whether it is appropriate for an appointee to undertake or remain in their IFoA role in accordance with this policy will be taken by the person(s) with authority to remove the appointee from the role in question, under the IFoA's Governance Manual and, if applicable, Regulations, Rules and Bye-laws. Before making a decision under this policy, that person(s) shall first consult the Chair of Management Board and General Counsel.
2. For the avoidance of doubt, any this policy is entirely separate from the Schemes and separate from any determination or decision taken under any of the processes outlined in the Schemes.

## 6. Notifying the IFoA

1. **For potential volunteers**, this should be done at the time of expressing an interest in a particular role/task via our volunteer vacancies webpage. If this information becomes relevant after you have expressed an interest in a volunteer vacancy but before the closing date has passed, or before the selection process has concluded, please immediately provide this information to the IFoA's Head of Engagement and ensure you include the relevant details.
  - a. Contact details for the IFoA's Head of Engagement:
  - b. **Jo Davis** - email: joanne.davis@actuaries.org.uk.
2. **For current volunteers**, this should be intimated immediately this becomes relevant. Please provide details to the PA to the IFoA's General Counsel. When providing this information please provide your name, ARN (if applicable), contact details, details of the role/s and/or task/s which you undertake for the IFoA as a volunteer and provide all relevant details of the Disciplinary Proceeding and/or Criminal Conviction.
  - a. Contact details for the PA to the IFoA's General Counsel:
  - b. **Karen Cross** - email: karen.cross@actuaries.org.uk