



Practising Certificates Committee Meeting

29 March 2023, Time: 10:00 – 12:00

Attending:	Karen Butroid (Chair) Sue Lewis (Lay member) Mofozul Ali (Pensions) Veekash Badal (Lloyds and non-Life) Iain Baker (Life and non-Life) Ian Burningham (non-Life) James Crispin (Life) Louise Eldred (Life) Chris Green (Pensions) Parth Patel (Lloyds and non-Life) George Pumffrey (Pensions) Edwin Sheaf (Pensions) Mike Shimwell (Pensions) Mirjam Spies (Lloyds) Elaine Stevenson (Pensions) Peter Tavner (non-Life) Iain Turri (Pensions)	Apologies:	Andrew Chamberlain (Life) Ben Gilman (Lloyds and non-Life) Paul Hubbold (Pensions) Alex Lee (Lloyds) David Simmons (Lloyds) Emma Stewart (Lloyds)
Executive Staff:	Stephanie Snowden (Secretary) Holly Mowat Katie Wood (for item 5)		

Item	Title
1.	Welcome / Apologies
1.1	The Chair welcomed the group to the meeting.
2	Notes of meeting held 21 September 2022
2.1	The notes from the last meeting were formally agreed.
3.	PCC update
3.1	<p>The executive produced a paper to provide an update to the PCC on recent matters, summarised below:</p> <ul style="list-style-type: none">Competency training was provided to the PCC to assist with assessing applications. This training module has now been shared with the PCC for those who were unable to attend, those who wish to revisit the training and will also be used as part of the induction pack for any new PCC members.There are currently two vacancies on the PCC, one to assess CDC Scheme Actuary applications and the other to join the Life panel. The executive asked the PCC to pass on details of anyone who might be interested in either of these roles.It was highlighted that the IFoA is looking at introducing online PC application forms which will make the process of applying for a certificate more efficient for applicants. The executive will keep the PCC updated on the progress of this.The FRC will be observing the next PCC meeting as part of their regulatory oversight work.The case work since the last meeting was noted, which was split between applications received under the current PC Scheme and previous PC Scheme.



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	<ul style="list-style-type: none"> With regards to the ongoing concerns around applications from Reviewing Actuaries, an executive process was introduced to ensure that the panel felt supported in any decision made on applications. One application has been approved through this process since it came into effect, with another one going through the process at the time of this meeting. To increase efficacy, the manual of practice will no longer be shared separately with each agenda pack. Instead, the relevant core documents have now been saved in a corresponding folder on Egress. Panel members now have access to this folder on Egress, which will be updated as and when required. <p>The executive opened up for questions and PCC members queried their ability to use discretion under the new PC Scheme. It was confirmed that panels do still have the option to use discretion as per the PC Handbook document. It was noted that it is likely this would only be used in exceptional circumstances and to avoid an unfair outcome in relation to a PC application. It was also queried by PCC members how 'recent' experience needs to be when assessing applications. The executive reminded the PCC that there is now less focus on the recency of experience and the new Scheme is more focussed on an applicant's ability to demonstrate whether they are competent to hold a PC. It was noted that some of the competencies may require more recent evidence than others, such as technical skills, but it is difficult to set definitive timescales and it is up to the applicant to convince the PCC that they are in fact competent in each of the areas.</p>
4.	Review of the new PC Scheme
4.1	<p>There was an open discussion on how the new PC Scheme is going so far and the following observations were made:</p> <ul style="list-style-type: none"> Applications are taking longer to review under the new PC Scheme whilst getting used to the new requirements. Initial applications seem to be being produced to a higher standard than full renewal applications, which may be due to the difference in the layout of the competency section on both applications. The new PC Scheme seems to be a better system as it measures the right things as opposed to the application process being seen as a 'numbers game' under the old PC Scheme and that the new PC Scheme is more subjective. It appears to be difficult to ensure consistency as the way applications are written vary and further guidelines may be helpful for panel members in assessing applications. Looking at a broader spectrum of evidence to demonstrate competencies under the new PC Scheme seems to indicate that applications are more likely to be successful. A question was raised as to why the IFoA doesn't ask specifically for examples on full renewal applications and many panel members felt that this would be helpful. The executive advised that renewal applicants are asked how they maintain their competency as opposed to asking for specific examples and the guidance describes how it may be more straightforward for renewal applicants to provide examples of situations where they have demonstrated each specific competency since their last full renewal. <ul style="list-style-type: none"> <u>Follow up note</u>: The guidance also explains that "The descriptions should include sufficient information to allow the IFoA to assess whether the PC holder has continued to demonstrate that they are competent in each area. This could be through describing how they have carried out a specific task, explaining their continued understanding of a certain topic, carrying out CPD to demonstrate their continued understanding of a particular area, carrying out training on a new area or describing situations where they have demonstrated the specific competency. It was noted by the executive that competencies can be demonstrated across the whole application and therefore asking for a certain number of examples on an application would seem counterproductive as one good example could cover a range of competencies.



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	<ul style="list-style-type: none">Reading between the lines was discussed and to what extent information could be inferred through other experiences described on applications. This is an area which is proving to be more difficult for panel members than originally thought.Some members of the PCC were finding it more difficult to judge the professionalism and leadership/accountability competencies as opposed to the other competencies. It was noted by the executive that panel members should still feel comfortable with the information provided on an application and if panel members feel that they would like more information, this is something the executive can request from an applicant. There is also the option to have a call with the applicant to expand on the information provided before any decision is made. This point was also reiterated by the lay member as it was noted that all evidence should still be presented on an application form and if it is not, we should be asking for this information. The lay member also noted that next steps could be possibly looking at the guidance again to see if this can be made clearer to applicants should this problem continue.
4.2	The Life panel discussed applications from Reviewing Actuaries, and it was noted that this issue continues to come up as applications are received. The Life panel feels that they may be in a position where they have to decline applications from Reviewing Actuaries as they are unable to meet the competencies for a Chief Actuary (Life) PC. The executive advised that a decision will be made on this at the May Regulatory Board and that the Chair is very aware of the situation. It was also noted that the executive may have found an interim solution whilst awaiting the decision from the Regulatory Board and that this will be communicated to the Life panel as soon as possible.
5.	QAS integration
5.1	[REDACTED]
6.	Any other business
6.1	It was noted that the next meeting is on Tuesday, 10 October 2023 at 15:00
6.2	<p>The executive reminded panel members that they are required to complete the Competency Assessment Matrix form for every initial application as previously agreed and discussed at meetings. However, PCC members expressed the view that this is a lot of extra work and asked if there is an easier way of providing the information. The executive agreed to take this away to see if there was an alternative to save the panel time.</p> <p>ACTION: IFoA executive to look at alternative ways to keep an audit trail of panel decisions on all initial/declined applications.</p>