

## Institute and Faculty of Actuaries

### Noting report

<b>Subject</b>	Professional Skills Sub-committee (PSSC) Report
<b>Regulation Board Meeting</b>	2 February 2021
<b>Author</b>	IFoA Executive
<b>International Issues considered?</b>	Yes
<b>Purpose</b>	For noting

#### 1. Introduction

- 1.1 This paper provides an update to the Regulation Board on the governance and operation of the PSSC.

#### 2. Governance of the PSSC

- 2.1 The PSSC develops diverse and stimulating content for both generic and practice specific professionalism CPD, and embeds the Actuaries' Code, and professional and ethical behaviour, in the Institute and Faculty of Actuaries' Professional Skills Training. The Terms of Reference have been updated and are provided at **Appendix 1**.
- 2.2 The PSSC is chaired by Malcolm Slee and the full membership with details of tenure, is provided at **Appendix 2**.
- 2.3 There is also a wider pool of professionalism volunteers who support the Sub-committee in presenting at events and webinars and participating in the follow up discussion videos.
- 2.4 Although there is not currently a non-UK based Member of the Sub-committee, volunteers are sought to work with the Sub-committee in developing content which is more relevant for specific markets, for example as previously in South East Asia and in Africa.
- 2.3 Fiona Goddard, Head of Professionalism, is the Executive lead for professionalism, and project management and administrative support are provided by Mairi MacIntyre and Vicky Campbell respectively.

#### 3. Transparency

- 3.1 Following Regulation Board's request for its sub-committees to consider how to be more transparent, the PSSC agreed to begin publishing the agendas and redacted minutes of its meetings removing detail on the content in development.
- 3.2 The Professional Skills Training pages of the website have been updated accordingly and the documents can be accessed [here](#).

#### **4. Accountability**

- 4.1 The PSSC provides an annual report on its activities including an analysis of Member feedback on the resources and training opportunities provided. The report for the 2019/20 CPD year was provided to the Board's meeting on 17 November 2020 (**Appendix 3**). This report was also shared with the FRC as in previous years.

#### **5. Content Development**

- 5.1 Suitable topics for content development come from a variety of sources, not least current priorities for the Regulation Board. Examples of this include: the two data science themed video case studies to coincide with the publication of "A Guide for Ethical Data Science; a number of videos highlighting the "Speaking up" principle in the revised Code, and a video case study highlighting the Risk Alert on "Disclosure of information relating to models - all developed in 2019.

#### **6. Succession Planning**

- 6.1 The members of the Sub-committee are refreshed naturally on an ongoing basis, such that we have not had to adopt a strict termination of tenure policy. Members are recruited in line with the IFoA's Volunteer Recruitment Policy including some who have expressed an interest directly. We have 1 Member who completed 6 years in December but with 4 other Members having done a year or less it would be helpful retain this Member for the current year under the exceptional circumstances.

- 6.2 [redacted]

#### **7 Recommendation**

- 7.1 The Regulation Board is invited to note the report.

#### **8. Appendices**

**Appendix 1** – Terms of Reference

**Appendix 2** – PSSC Membership

**Appendix 3** - Report on Professional Skills content and delivery based on feedback for the 2019/2020 CPD year