

# Personal and Professional Development (PPD)

## Competencies and credits requirements for Fellows and Associates.

PPD competencies are split into three key categories: Effective communications, problem solving and decision making, and professionalism. Each competency carries a credit weighting of one or two and credit values and will be weighted in favour of the most critical aspects of professional development.

It is expected that members will complete a broad range of competencies across all three categories. It is expected that competencies will not be duplicated for the same activity annually.

The PPD tables below, include examples of activities that demonstrate each competency. These examples are by no means exhaustive, members are encouraged to reflect on the activities that form their day-to-day work, consider what competencies they demonstrate, and log them accordingly. Members should ensure that the activities they log are substantial enough to demonstrate the competence, containing a minimum of 600 characters with a 1024-character limit.

It is important to ensure this is a self-reflective piece of writing describing what learning or development was taken from the activity and not the specific details of the activity itself (as this should be included in the activity description), reflecting on what went well, how things could be done differently and any development requirements that may have been identified.

Associates and Fellows must complete all the mandatory competencies prior to qualification. It is not a requirement to do the mandatory competencies each PPD year.

Please note that unless otherwise stated in the table below, training sessions will not be considered a valid activity. They should instead be logged under Formal Learning.

## Objectives, competencies and credits for Fellows and Associates.

1 Effective Communications				
	Competency	Credits	Mandatory	Example of activity
1.1	Present the results of actuarial work to informed but non-technical audiences	2	Yes	<ul style="list-style-type: none"> <li>Explain technical concepts to non-actuarial business colleagues or clients (on a formal or informal basis)</li> <li>Draft results letters or reports of actuarial projects to internal or external clients.</li> <li>Deliver a presentation of actuarial work to internal or external stakeholders.</li> </ul>
1.2	Use appropriate techniques to produce effective oral and written communications	1	No	<ul style="list-style-type: none"> <li>Prepare communications using different media for various audiences on non-actuarial topics.</li> <li>Participate in careers presentations.</li> <li>Participate in recruitment programmes/interviews.</li> <li>Prepare or present marketing literature for own firm.</li> <li>Participate in new business pitches.</li> </ul>
1.3	Prepare effective technical communications for professional audiences of peers, managers and clients	2	No	<ul style="list-style-type: none"> <li>Prepare internal reports on technical projects for actuarial audiences.</li> <li>Draft procedures documents for technical colleagues, e.g., transfer value calculation procedures.</li> <li>Prepare slides for a technical presentation to be delivered by you or someone else.</li> </ul>

1.4	Provide comprehensive summaries of technical actuarial results	1	No	<ul style="list-style-type: none"> <li>Summarise the results of an actuarial model.</li> </ul>
1.5	Produce effective executive summaries	2	No	<ul style="list-style-type: none"> <li>Summarise the key points from a detailed report, e.g., as a briefing note for a manager or in a letter to a client.</li> </ul>
1.6	Contribute to actuarial reports for regulators	1	No	<ul style="list-style-type: none"> <li>Prepare an actuarial report for a regulator, e.g., on pension scheme funding.</li> </ul>
1.7	Peer review a colleague's actuarial work and produce a summary of the conclusions	2	No	<ul style="list-style-type: none"> <li>Provide written or oral feedback to a colleague after peer reviewing their work.</li> <li>Summarise key points raised in the light of a peer review including any action points needed.</li> <li>Discuss the results of a peer review with the colleague who originally prepared the work.</li> </ul>
1.8	Discuss work projects with clients, before proceeding, to ensure you fully understand the objectives	1	No	<ul style="list-style-type: none"> <li>Participate in initial meetings with clients at the start of a project.</li> <li>Prepare draft project agreements for clients before embarking on a project.</li> </ul>
1.9	Evaluate whether messages have been effectively communicated to audiences	2	No	<ul style="list-style-type: none"> <li>Follow up with recipients after communication has been delivered to confirm their understanding.</li> <li>Analyse feedback received from audience (oral communications) or recipients (written communications).</li> <li>Prepare list of action points for improvement following feedback from audience or recipients.</li> </ul>
1.10	Evaluate whether the extent of any uncertainty has been communicated appropriately	2	No	<ul style="list-style-type: none"> <li>Follow up with recipients after communication has been delivered to confirm their understanding.</li> <li>Perform self-analysis after delivery of communication targeting specifically whether uncertainty was communicated effectively.</li> <li>Analyse feedback from recipients on their understanding of the uncertainty in a communication.</li> </ul>
1.11	Prepare permanent documentation for defined work products	1	No	<ul style="list-style-type: none"> <li>Prepare documentation recording processes performed and decisions made and judgement exercised in the course of an actuarial project (such as file notes).</li> </ul>
1.12	Prepare communication plans	1	No	<ul style="list-style-type: none"> <li>Draft a formal plan for delivering a significant oral presentation such as the presentation of reserving results</li> <li>Draft a formal plan for delivering communications to a range of audiences.</li> <li>Prepare and deliver training to colleagues or external stakeholders (such as trustee training).</li> </ul>

## 2 Problem solving and decision making

2.1	Analyse and prioritise stakeholder needs when designing solutions	2	Yes	<ul style="list-style-type: none"> <li>Prepare notes for a project planning meeting incorporating the client's key objectives.</li> <li>Identify the client and their needs and other stakeholders and their interests in the project.</li> <li>Consider budgetary constraints when planning a project.</li> <li>Prepare a project plan and budget.</li> <li>Plan a project to perform a non-standard piece of work for a specific client, noting how the approach to take</li> </ul>
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				<p>was determined.</p> <ul style="list-style-type: none"> <li>Design a solution for a specified purpose, for example designing a specific insurance product.</li> </ul>
2.2	Analyse and validate a data set for a model	1	No	<ul style="list-style-type: none"> <li>Produce appropriate summaries of a dataset.</li> <li>Perform checks on data with appropriate consideration of tolerances.</li> </ul>
2.3	Build or specify a model, applying actuarial principles and methods to solve problems	1	No	<ul style="list-style-type: none"> <li>Build a spreadsheet to calculate projected retirement benefits.</li> <li>Use a statistical package to analyse correlations between various risk factors.</li> </ul>
2.4	Analyse and validate the results from a model	2	No	<ul style="list-style-type: none"> <li>Perform independent checks to validate the results of a model.</li> <li>Analyse the implications of the results of a model from the perspective of the client (internal or external).</li> </ul>
2.5	Evaluate whether all material factors have been considered when designing a solution	2	No	<ul style="list-style-type: none"> <li>Review a model you have designed or built to analyse whether all material factors have been considered.</li> <li>Peer review a model designed by a business colleague.</li> </ul>
2.6	Evaluate whether current team's actuarial skills are sufficient to complete the work assignment appropriately	1	No	<ul style="list-style-type: none"> <li>Analyse strengths and weaknesses in the team assigned to a project.</li> <li>Analyse your own skills and strengths to understand your role in a team.</li> </ul>
2.7	Distinguish between material and immaterial factors in a model	1	No	<ul style="list-style-type: none"> <li>Perform sensitivity tests on models.</li> <li>Explain why a factor was deemed immaterial and therefore excluded from a model.</li> </ul>
2.8	Evaluate the success of a project and understand the reasons	2	No	<ul style="list-style-type: none"> <li>Seek and analyse feedback from stakeholders once a project has been completed.</li> <li>Analyse a project which was not effective to understand where mistakes were made and why.</li> <li>Demonstrate, for a successful project, how a clear strategy aided that success.</li> </ul>
2.9	Demonstrate an understanding of an effective decision-making process	1	No	<ul style="list-style-type: none"> <li>Use common project management techniques in your work.</li> <li>Construct a decision-making process for a specific project.</li> </ul>
2.10	Demonstrate an ability to use teamwork and time management to produce better outcomes	1	No	<ul style="list-style-type: none"> <li>Delegate tasks to appropriate colleagues.</li> <li>Manage your work effectively to prioritise tasks appropriately.</li> <li>Inform stakeholders and restructure the project plan if anticipated deadlines may not be met.</li> </ul>

### 3 Professionalism

3.1	Demonstrate an understanding of the role of professional and ethical standards in an actuary's work	2	Yes	<ul style="list-style-type: none"> <li>Explain the role of professional and ethical standards in an actuary's work to an internal or external stakeholder.</li> <li>Describe to internal or external stakeholders how you monitor changes to professional standards and standards of practice.</li> <li>Attend and participate in meetings to discuss updates to</li> </ul>
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				<ul style="list-style-type: none"> <li>professional standards.</li> <li>Draft processes for following professional actuarial standards.</li> <li>Prepare updates for internal or external stakeholders when standards are issued or amended.</li> <li>Prepare templates for reports which comply with professional standards.</li> <li>Prepare training documents for business colleagues on professional standards.</li> <li>Demonstrate compliance with relevant standards by performing and documenting checks on specific pieces of work.</li> <li>Explain, for a project, to an internal and/or external stakeholder any ethical considerations such as conflicts of interests which arose, how they were resolved or what action was taken when they could not be resolved.</li> <li>Demonstrate an understanding of the difference between ethics (personal code of conduct) and professional standards and how to resolve any conflicts, for example working for a client whose business conflicts with your own personal ethics.</li> </ul>
3.2	Demonstrate an understanding of the role of peer review in professional work	2	Yes	<ul style="list-style-type: none"> <li>Determine whether a work review should be applied to a piece of work and, if so, whether the review should be undertaken independently.</li> <li>Justify, to internal or external stakeholders, the decision whether or not to apply a work review and the type of review.</li> <li>Assess your own level of competency and expertise when undertaking a review of someone else's work, demonstrating an appropriate level of objectivity.</li> <li>Explain, to internal or external stakeholders, an actuary's professional responsibilities on reviewing actuarial work.</li> <li>Peer review a piece of work against the requirements of the profession's practice standards, e.g. cross-check a report or model against the relevant TAS documents.</li> <li>Document and communicate clearly the conclusions of a peer review you have performed.</li> </ul>
3.3	Demonstrate an understanding of the role of a professional body	1	No	<ul style="list-style-type: none"> <li>Describe the role of a professional body to an internal or external stakeholder.</li> <li>Participate in the volunteer activities of a professional body.</li> </ul>
3.4	Demonstrate an understanding of an actuary's obligations to clients, regulators and the public	1	No	<ul style="list-style-type: none"> <li>Explain, to internal or external stakeholders, your obligations as an actuary to clients, regulators and the public.</li> <li>Draft or review a letter of engagement for a client.</li> <li>Draft an article on a public interest issue.</li> </ul>
3.5	Demonstrate an understanding of your professional responsibility to the public interest	1	No	<ul style="list-style-type: none"> <li>Explain, to internal or external stakeholders, the processes to follow in the event of a conflict between the public interest and other interests.</li> <li>Explain, to internal or external stakeholders, the processes to follow on discovery of possible non-compliance, including an understanding of confidentiality requirements.</li> <li>Discuss with senior colleagues the requirements the Actuaries Code places on actuaries to maintain the public interest.</li> <li>Undertake training on a relevant topic, e.g. speaking up on the public interest.</li> <li>Draft or review your firm's policy on speaking out (whistleblowing).</li> </ul>

3.6	Demonstrate an understanding of the importance of confidentiality	1	No	<ul style="list-style-type: none"> <li>Apply appropriate use of security for confidential documents to ensure they are accessible only to appropriate or authorised users.</li> </ul>
3.7	Understand policies and procedures intended to prevent professional misconduct	1	No	<ul style="list-style-type: none"> <li>Undertake training on a relevant topic, e.g. bribery.</li> <li>Draft training documents on professional conduct.</li> <li>Discuss professional conduct issues with a senior colleague in the context of a current assignment.</li> <li>Describe a situation that could have led to professional misconduct and the action that was taken to prevent it.</li> </ul>
3.8	Manage your own personal professional development plan	1	No	<ul style="list-style-type: none"> <li>Evaluate the current level of your own professional development before accepting an actuarial work assignment.</li> <li>Identify areas for professional development and seek appropriate training or reading material.</li> <li>Produce a continuing professional development plan.</li> <li>Monitor your development objectives and discuss them with your manager.</li> <li>Prepare a list of development objectives and discuss them with your manager.</li> <li>Analyse the effectiveness of your personal professional development plan.</li> </ul>
3.9	Justify professional opinion in the face of questioning	1		<ul style="list-style-type: none"> <li>Explain the reasoning behind decisions requiring judgement in a robust manner.</li> <li>Provide robust arguments where professional opinion was used.</li> <li>Discuss reasoning behind professional opinion, when work or decisions are peer reviewed and/or challenged.</li> </ul>

## Minimum Credits (For members who joined prior to 2019)

Designation	Minimum number of months PPD required	Minimum number of credits required	Minimum credits per year	Minimum hours of formal learning activity total
Associate	12 Months	10	3	2 hours
Fellow	36 Months	20	3	6 hours (2 per year)

## Minimum Credits (For members who joined who joined on or after 2 January 2019)

Designation	Minimum number of months PPD required	Minimum number of credits required	Minimum credits per year	Minimum hours of formal learning activity total
Associate*	24 Months	15	3	4 hours (2 per year)
Fellow	A further 12 months of PPD recording after Associate status is confirmed	A further 5 credits	3	A further 2 hours

\*Associateship qualification must be obtained before progression to Fellow. [View the 'PPD for 2019 joiners' page for further information](#)