



PROFESSIONAL STANDARDS DIRECTORY - Update 29 (Pensions)

For Actuaries involved in Undertaking Work In Relation to Pension Schemes

The Professional Standards Directory can be found [here](#)

It is designed to permit members and others to access the current Institute and Faculty of Actuaries' Actuarial Profession Standards (APSs), together with the current version of the Financial Reporting Council (FRC) Standards.

ACTUARIAL PROFESSION STANDARDS

APS P1: Duties and Responsibilities of Members Undertaking Work In Relation to Pension Schemes version 2.0 (which can be found [here](#)).

APS P1 version 2.0 was published on 29 June 2012 and takes effect from 1 July 2013. Version 2.0 has now been revised and updated to reflect:

- The new conflicts of interest provisions in section 5 and 6 of the APS;
- The wider scope of the APS to include all pensions actuaries undertaking work on pension schemes and not just Scheme Actuaries;
- The wider scope of the APS to not only cover defined benefit pension schemes but other also other types of schemes, including public sector schemes and pension schemes based outside of the UK;
- Changes to the structure of the Financial Reporting Council and the abolition of the entity previously known as the Board for Actuarial Standards; and
- New definitions as a result of the new conflicts of interest provisions.

The changes have been implemented in accordance with the IFoA's Standards Approval Process.

Supporting conflicts of interest guidance may be found here:

http://www.actuaries.org.uk/regulation/pages/conflicts_of_interest

UPDATING YOUR CONTACT DETAILS

If you need to update your contact details, please contact the Membership Department (<mailto:membership@actuaries.org.uk>) or update them on-line at the members' only section of the IFoA's website at: <https://www.actuaries.org.uk/user>. To log in, please note that your user name is your ARN and your password is your date of birth entered as dd/mm/yyyy (including the separators) unless you have previously changed it.

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