

Regulatory Board Actions

- Completed /superseded / BAU (Exec Team) actions from last meeting
- Outstanding actions from last meeting

No.	Meeting date	Action from meeting	Indicative deadline	Executive Lead	Update for current meeting
231	17/11/2020	AOB			
		1) To undertake early 2021 succession planning for the DPB Board	Apr-22	SC	New DPB Manager is progressing DPB Board recruitment together with the Chair of the DPB Board.
232	02/02/2021	Update from the Chair			
		1) Board to give further consideration to ways in which the Board might interact with the FRC in discussions about future ways of working	Ongoing	NB	Discussions with the FRC have indicated that there is no appetite on their part to have additional meetings with The IFoA Board. We will continue to press this matter and hope that such meetings can be arranged in the future.
241	27/07/2021	Noting Papers			
		1) Board members to provide input on any items for future deep dives	Ongoing	HM	Board invited to send suggestions directly to the Board Secretary
246	10/11/2021	Deep Dive on DB Scheme funding			
		1) The Executive and Board to liaise with the IFoA Pensions Board and policy team, once TPR's proposals are published in early 2022.	Winter 2022	AT	Anticipated DWP/TPR consultation on defined benefit funding code expected autumn/winter 2022. Latest in several consultations related to DB reform.
248	08/02/2022	Horizon Scanning Register			
		1) The Executive to prepare a note on the FCA's consumer duty fair value work and the role of actuaries within that for the Board	Winter 2022	AT	Paper and discussion on Consumer Duty on agenda for February 2023 meeting
250	26/04/2022	Actuarial Monitoring Scheme Update and PIR			
		1) To provide a further update on their recommendations to the Board in their second meeting of 2023.	May-23	DG	To come to the Board in 2023.
252	26/04/2022	Board of Examiners annual report			
		1) To come back to the Board with an update on their further work and discussions with Management Board on the reasons for fluctuations in exam pass rates, before their next annual report.	Q4 2023	KB	To come back to the Board in Q4 2023. Executive liaising with Director of E&L to seek earlier update.
		2) The Executive to share with the Board the IFoA's feedback to HMT on areas of work/activity that might be within scope of ARGAs regulation.	Ongoing	EG	Will be shared once there has been further discussion with FRC in relation to transition plans
259	27/09/2022	Board priorities			
		1) The Executive to liaise with educational colleagues to arrange further Board training on the educational standards framework and how the BoE considers standards.	Ongoing	HM	The Executive is liaising with Lifelong Learning colleagues in order to consider appropriate training.
		2) The Executive to share ToR of the Education Operations Committee with the Board.	Ongoing	HM	The updated TOR are currently awaiting approval by the Management Board but will then be shared.
260	27/09/2022	Board self-assessment			
		1) The Executive to arrange for an external Board assessment ahead of the Board's Strategy Day 2023.	Ongoing	HM	This action will be progressed in Spring 2023
261	27/09/2022	Board oversight of regulatory functions			
		1) The Executive to update the Board on the implementation of the recommendations for Board oversight of the regulatory functions and changes to the committee structure.	Ongoing	HM	The executive is taking forward the board's decision and will update on implementation in the New Year.
262	16/11/2022	Minutes and Actions			
		1) Executive to remove completed actions from the future versions of action list	Ongoing	HM	Actions completed since last Board meeting are noted to track progress. All other completed actions will be deleted
		2) Executive to request an update on action 252 from the Director of Engagement and Learning sooner than the proposed timescales	May-23	HM	The executive is liaising with the Director of E&L as to when an update will be available.
263	16/11/2022	Update from the Chair			
		1) Chair/Executive to update on processes for coordinating with other regulators following December JFAR meeting	Ongoing	EG	Update provided in Executive Update paper, February 2023
264	16/11/2022	AMS ERM Thematic Review outputs			
		1) Executive to coordinate with Chair to finalise wording for the Foreword of the report prior to publication of the report on 7 December 2022	Complete	AM	Report published on 7 December 2022
265	16/11/2022	Regulatory response to AMS thematic review on ERMs			
		1) Executive to frame communications around the report in line with the Board's steer	Complete	AM	Report published on 7 December 2022, with associated comms and webinar.
		2) Executive to organise a session for the Board on the FCA's Consumer Duty	Complete	HM	Consumer duty to be discussed at February board meeting
		3) Executive to consider how best to communicate the report's findings with the FCA	Complete	AM	The report publication was flagged at JFAR, and highlighted to FCA contacts
266	16/11/2022	Liability Driven Investments (LDI)			
		1) Executive to share WPSC materials with the Board, as and when appropriate	May-23	DG	WPSC findings expected Spring 2023
		2) Further discussion on the topic and next steps to be added to Board agenda in early 2023	Complete	HM	LDI to be discussed at February board meeting