

Institute and Faculty of Actuaries

Approval report

Subject	Professional Skills Sub-committee (PSSC) Succession planning
Regulatory Board meeting	8 February 2022
Previous Board Steer/Approval	N/A
International issues considered?	Yes
Author	IFoA Executive
Purpose	Approval

1. Introduction

- 1.1 This paper asks for the Regulatory Board's ('the Board') approval in relation to succession planning for the Professional Skills Sub-Committee (PSSC).

2. Succession Planning

- 2.1 Malcolm Slee is the current Chair of the PSSC and chaired the PSSC's predecessor, the Professionalism Content Development Working Group (PCDWG) since it was established 9 years ago. The group transitioned to the PSSC in February 2018. The Board agreed an extension of his tenure as Chair of the PSSC for a further 18 months at its meeting in February 2021, taking into account his tenure as Chair overall. Currently therefore he is due to step down at the end of August 2022.
- 2.2 The Executive will commence the process to recruit the Chair's successor shortly, however, from a workload perspective and in light of the current PSSC Membership which is depleted pending the outcome of a current recruitment exercise, the Board is asked to allow, if required, that the process of transitioning to a new Chair can be completed by the end of 2022.
- 2.3 This approval will allow a smooth transition whilst new Members of the PSSC are familiarising themselves with the work area and will avoid disruption of the publication of content planned for September 2022 and March 2023.
- 2.4 Additionally, any prospective applicants for the PSSC will be made aware of the Board's planned governance review of its Committees, which may have a bearing on the future structure, operation and composition of the PSSC.
- 2.5 Members of the PSSC are refreshed on an ongoing basis, in line with governance arrangements and the IFoA's Volunteer Recruitment Policy. The PSSC are currently seeking 3-4 new Members to replace two who have recently stepped down and spread the workload. In making new appointments, the aim is to increase the diversity within the PSSC and to ensure that we have a breadth of different skills and experience.

2.6 In addition to the core PSSC Members, volunteers are sought to work with the PSSC in developing content which is more relevant for specific markets, for example as previously in South East Asia and in Africa, as well as subject experts on specific topics such as sustainability and data science.

3 Recommendation

3.1 The Board is asked to approve the proposal to appoint a new PSSC Chair no later than the end of 2022, to allow a smooth transition and support the current PSSC work plan.