



Institute
and Faculty
of Actuaries

The Future of Council

Member Input Ahead of Formal Consultation

Agenda



Institute
and Faculty
of Actuaries

01

Context

02

Six Themes of
Consultation

03

Next steps



Context of this Consultation

Council agreed in 2023 to reform its Board structure and new regulations have been agreed

Council is “the voice of the member” and wants to hear the views of members on how it should best serve you in the future

Webinars now (February 2024) to help inform a full consultation in April 2024

Consultation spring 2024 leading to potential changes after June 2024 report back to Council and members

Theme 1: Purpose of Council

What is your vision and view of Council ?

- Setting out the purpose of the IFoA
- What will the focus of Council be for the future
- Vision vs Strategy – Council sets out its vision; the Board develops the strategy to deliver





Institute
and Faculty
of Actuaries

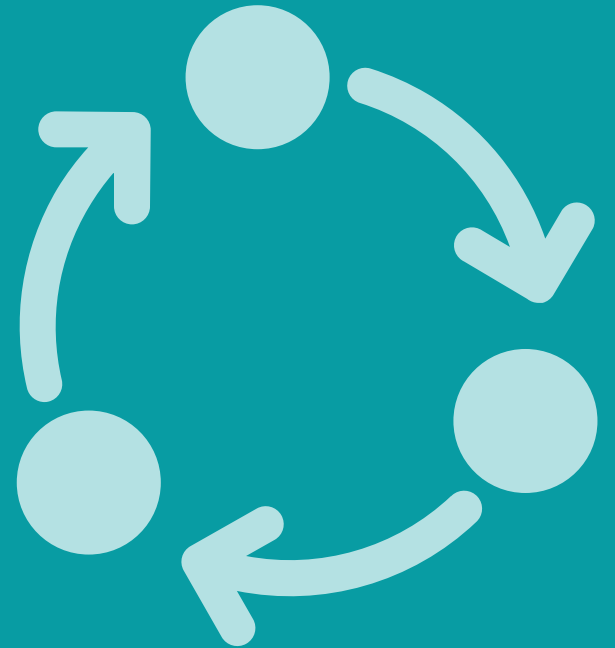
Your Thoughts and Input

(1. Purpose of Council)

Theme 2: Operating Model

How do you see Council functioning best?

- Relationship with members and transparency
- Continued Oversight of all aspects of IFoA activity
- Meetings and communications
- Engagement with Members
- Online and In person





Institute
and Faculty
of Actuaries

Your Thoughts and Input

(2. Operating Model)

Theme 3: How is Council Elected/Selected

- Currently – 30 members (24 from General Constituency, 6 from Scottish Constituency)
- Up to two 3 year terms then a 1 year break
- Little used option for some co-opted members
- What Changes might we make? Including ...
 - Different term limits and rules
 - Additional Constituencies – or none?
 - Practice Board Nominations
 - Wider use of co-options to fill clear skills gaps



Institute
and Faculty
of Actuaries

Your Thoughts and Input

(3. How is Council Elected/Selected?)

Theme 4: Practice Boards and Participation in Global Bodies

- How can Council ensure a fair and truly global approach to the IFoA's practice area work?
- How can Practice Boards and Council effectively cooperate?
- Relations with actuaries in different countries – local representation/consultation and local societies





Institute
and Faculty
of Actuaries

Your Thoughts and Input

(4. Practice Boards and Global Issues)

Theme 5: Relationship and Consultation with the IFoA Board and its committees



- The role of Council to set out vision for the profession
- Board role in consulting with Council (and members as appropriate)
- Board Informing so that Council can see things are working
- Supporting Council with the information to allow it to set vision
- Special needs for Audit and Risk (embracing the risk appetite) and Regulation (consulting on the way this develops)



Institute
and Faculty
of Actuaries

Your Thoughts and Input

(5. Relationship with IFoA Board and Committees)

Theme 6: Nomination Committees

Council Appointments Committee (existing Nominations Committee)

- Focussed on selection of President, making of awards and any co-options to Council
- Are new titular positions such as a Vice President needed?

Board Nominations Committee

- Responsible for selecting its own Chair and lay and actuary members
- Proposed candidates to be put to Council for ratification





Institute
and Faculty
of Actuaries

Your Thoughts and Input

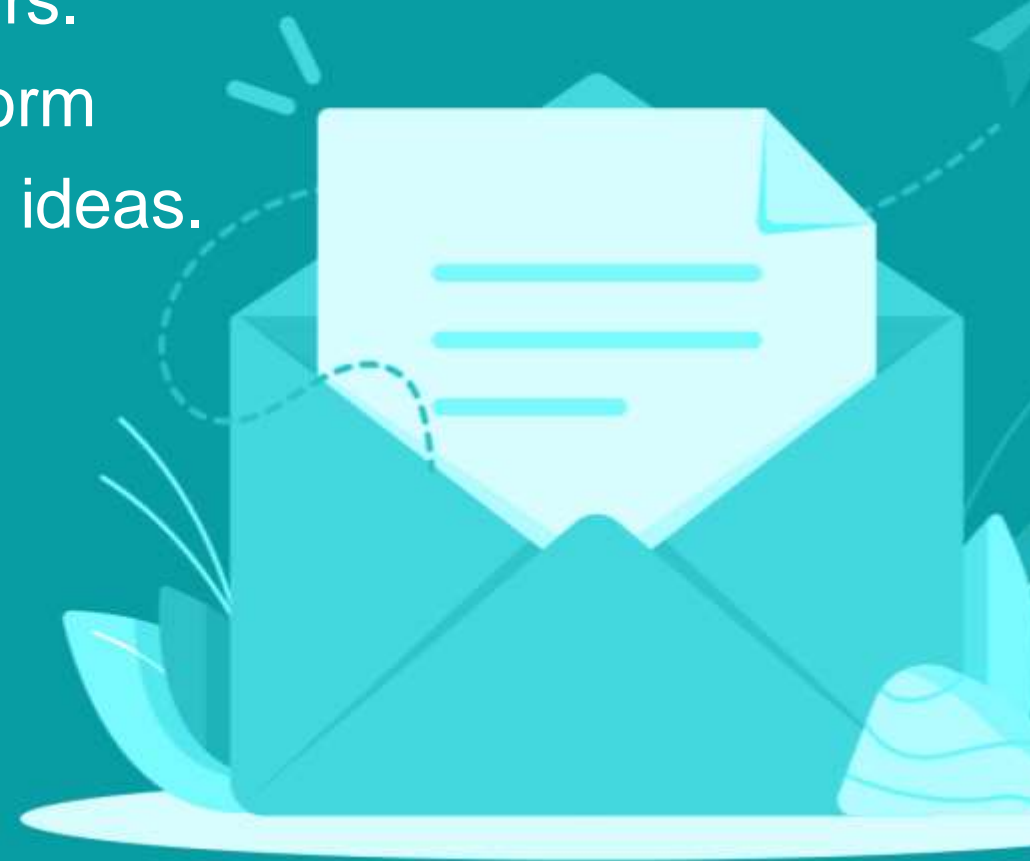
(6. Nomination Committees)



How You Can Get Involved

We want to hear your opinions on the topics raised today and how Council can best serve members. This is why we will be sending you an online form after this webinar to help fully understand your ideas.

Please keep an eye out for future communication and send questions to governance@actuaries.org.uk





Institute
and Faculty
of Actuaries

Thank you for your time

Find out more - actuaries.org.uk/futureofcouncil