



Institute
and Faculty
of Actuaries

The Institute and Faculty of Actuaries

Data Working Group - Member (volunteer role)

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint current IFoA members to join the Data Working Group (DWG).

“Task” and “Person” Specification:

“Task” Specification

In support of the delivery of its functions, the purpose of the Data Working Group is to:

- Analyse a range of confidential IFoA data sets, to review historical trends and prepare future scenario analysis to inform forward planning.
- Review specific confidential data movements including: new admissions to the IFoA, exam sittings, transfers between membership categories, leavers etc.
- Provide analysis breakdowns showing trends by membership categories, gender, geographic locations, practice areas, age etc.
- To identify examination sitting patterns and pass rates by subject, practice area, geography etc.
- Create models that connect IFoA membership data with outputs from the member survey.
- Undertake benchmarking against external trends in relevant markets and fields.
- Undertake other analysis as required from time to time.

The Group will meet virtually, as required, to discuss the range of analysis to be conducted and how to take forward. The majority of the work can be undertaken outside of any meetings through online collaboration.

Key Responsibilities

Analytical Support

- The DWG will be asked to undertake key analysis as requested by the IFoA Council/Board/Executive to assist in the modelling of past data for reporting purposes, and future scenario analysis to aid the Council/Board/Executive in their forward planning.
- It may, from time to time, suggest its own analysis to be carried out.
- Support and direction to the Group will be through senior members of the IFoA Executive, and on occasion, directly from a member of Council/Board.

Reporting

- To produce detailed evidence-based reports, with supporting narrative, on the range of analysis required.

Tenure

Appointments would initially be for a two-year term, with the possibility of extension for one additional term.

Time Commitment

As required for any particular piece of analysis. Volunteers will be asked to take forward such modelling work as they are able to commit to.

Remuneration

The role is a voluntary position with no remuneration. Travel and other reasonable expenses will be paid.

“Person” Specification

Candidates should ideally have:

- An understanding of the IFoA, its purpose, products and services.
- Strong modelling and analysis skills.
- Good report writing and communication skills.
- A strong appreciation of the importance of confidentiality, with the ability to handle sensitive data, analysis and discussions responsibly and discreetly.
- An interest in the future planning of the IFoA.
- An interest to volunteer.