

Q&A with IFoA Volunteer William Diffey Practising certificates committee

The Practising Certificates Committee supports the IFoA in considering Practising Certificate applications and administering the Practising Certificates Scheme. The purpose of the Committee is to:

- consider and advise the Regulatory Board on matters in relation to practising certificates
- implement agreed measures arising from any review of the PC Scheme
- administer and communicate the PC Scheme according to its objectives



William is an experienced IFoA volunteer who has had a broad career working in General Insurance and Life, and he is a current member on the Life Panel of the Practising Certificates Committee. His area of focus has typically been on areas where general insurance and life interact.

Where are you based?

London

What's involved in your role?

A few hours reviewing practising certificate applications from time to time. Workload depends on volume of applications and has peaks and troughs. Attendance at full PCC meetings, taking part in consultations and calls with other committee members to review specific applications from time to time.

What motivates you to volunteer for the IFoA?

I like to give back to the profession and the volunteering opportunities provide an opportunity to see actuaries outside of my own corporate role. I believe that this helps me to remain a broader professional. I have volunteered throughout my career since qualifying and have participated first as a member of various life working parties, the GI PPO working party and then more recently as a Chair of the General Insurance Towards the Optimal Reserving process working party (since 2016), and as a member of the Life Panel of the PCC.

What is the most interesting thing about this volunteer role?

This a rewarding role which provides an opportunity to give back to the profession through providing some oversight to the life certificates process. The most interesting part of the role is the review and challenge component of reviewing borderline candidates and identifying what is needed to develop towards obtaining a Chief Actuary certificate for such candidates.

What new skills or knowledge do you think you have developed?

When reviewing applications it is important to be able to read between the lines and to get a feel for what is missing or not said in an application. These inference skills are important and the role provides an insight into the world of Board interaction affecting leading actuarial professionals.

Do you think volunteering has helped you in your day job?

Yes – because it has helped me to keep a broad CV throughout my career and this has helped to keep me involved with a broad mix of other actuarial professionals at various stages in my career.

Have there been any memorable moments?

Sometimes seeing the challenge that Chief Actuaries face through the course of their work provides inspiration that the role is worth doing and shows the public good that results from it.

How do you balance your day job and your volunteer role?

I usually find that I can plan my day job commitments and volunteer aspects to avoid any specific time clashes. My volunteer commitments have typically avoided heavy commitment in Quarter 1 – which is the time when I am usually most committed in the day job.

What would you say to others considering a volunteer role?

It's a great opportunity to interact with other actuaries and to learn together outside of the direct day job and hence to develop skills which might not be available through the day job – or to develop them faster than would otherwise be the case.