The Institute and Faculty of Actuaries

Regulatory Board Actuary Member

An exciting opportunity has arisen to be appointed as an actuary member of the Regulatory Board of the Institute and Faculty of Actuaries (IFoA).

We are seeking to appoint a proactive and innovative candidate with experience as a current or recent practitioner.

Background

The Regulatory Board (Board) is responsible for giving effect to the IFoA's public interest regulatory responsibilities under its Royal Charter, through oversight of the regulatory functions of the IFoA including: standards setting relating to professional conduct and competence, disciplinary functions, operation of the Practising Certificates system, and the public interest regulatory aspects of the examination and admissions system.

The Board has a significant role in overseeing the IFoA's public interest regulatory functions in both a UK and international context. Further detail can be found in the Regulatory Board's Terms of Reference. The Board has a significant and stimulating work plan to maintain and the challenges and demands on the Board are complex, interdependent and fast moving.

"Task" and "Person" Specification:

"Task" Specification

The successful candidate will be involved in discussion and decision making of the Regulatory Board including (but not limited to):

- overseeing the delivery of the regulatory functions of the IFoA;
- contributing to and monitoring the IFoA's public interest Horizon Scanning activities, including engaging with regular 'deep dives' into key topics;
- approving the IFoA framework of professional codes, standards and guidance;
- monitoring the work of the Professional Skills, Practising Certificates, Disciplinary, Quality Assurance Scheme (QAS) and the Designated Professional Body (DPB) Committees;
- overseeing the effectiveness of the IFoA's regulatory enforcement arrangements at a policy level; and
- understanding the IFoA's response to the introduction of the Audit Reporting and Governance Authority (ARGA), which will replace the Financial Reporting Council.

Key Responsibilities

The successful candidate is expected to:

- Participate as a full member of the Regulatory Board, including attending meetings and interim meetings.
- Be fully prepared for Board meetings, having read all papers prior to attendance.
- Be an active contributor of the Regulatory Board offering insight, constructive comment/challenge and input at meetings as well as providing timely input on matters circulated between meetings.
- serve on a Board sub-committee as required;
- Bring an external perspective and challenge in the public interest to encourage a robust and transparent actuarial profession.
- Work collaboratively and respectfully with the Executive team on specific pieces of work for the Regulatory Board as required.

Tenure

This is a three-year office holder appointment, renewable for a further three years on a discretionary basis. All appointments and renewals are made by the RAC.

Time commitment

The Board normally meets five times a year (two online meetings, one in-person Strategy Session in Edinburgh in September each year, and one hybrid meeting with the option for members to attend in-person in London, or to join remotely). There will be ad-hoc interim business (through interim meetings as well as emails) throughout the year, in addition to formal meetings.

The total expected time commitment is approximately 12 days per annum.

"Person" Specification

The Board strives to maintain a balance of practice area representation. Applications are welcome from members from any practice area and are particularly encouraged from members with experience working in life insurance. Applications from Members at any career stage with an appropriate range of skills and experience are welcome.

The successful candidate will be someone who has:

- Experience as a current or recent practitioner.
- A good understanding and appreciation of the concept of the public interest.
- An ability to think strategically and to exercise good, independent judgement.
- An understanding of the importance of good governance.
- The ability to critically challenge decisions while retaining a willingness to listen to and acknowledge other viewpoints.
- Good communication skills and a willingness to participate actively in discussions about regulatory strategy and policy.

Ideally, candidates will also have:

- Experience of working in life insurance.
- Experience of working collegiately on boards and committees.
- An understanding of ethical issues affecting the profession.
- Experience working internationally.
- Confidence to use and receive electronic copy papers.

Candidates must not have a current role with the FCA, PRA, the Pensions Regulator or the FRC.

How to Apply

To apply, please provide the following information:

- Your CV and full contact details

- A cover letter (maximum 500 words) with a synopsis of your relevant background and experience, a note of your reasons for wishing to take on this role, and an overview of what you could bring to this role.

All applications will be considered and a short list of candidates will be invited to a competency based interview.

Date: July 2026