

Institute and Faculty of Actuaries, **Regulatory Board**

Subject	Changes to the delivery of Professional Skills Training content
Meeting date	16 July 2025
Previous Steer/Approval	24 September 2024 – Board supported the PST forward plan
Related horizon scan code	N/A
International issues considered?	Yes - Professional Skills Training is available globally
Author(s)	Stephanie McGowan, Senior Regulatory Manager
Reviewer(s)	Emma Gilpin, Head of Regulatory Policy
Purpose	Approval

A: Executive summary

1. This paper provides the Board with an update on the delivery of our Professional Skills Training (PST) to date, along with recommendations for changes to the delivery of that content over the coming years.
2. The Board is asked to **approve** the recommended changes to the delivery of PST content for the upcoming years to allow time to assess the approach and consider other available options.

B: Background

3. The IFoA has produced PST content for its members since 2013 with the wider aim of supporting members with development of their professional skills post-qualification; and the more specific aim of providing content to help members within scope of the CPD Scheme to meet the required two hours of PST.
4. The content typically includes production of a number of short, filmed scenarios (using professional actors) with follow-up videos (using volunteers) discussing the issues raised, storyboards and insta-style videos (shorter videos). All filming involves use of professional production company. The content always relates to ethical issues that members may face in their daily lives and is developed by the Professional Skills Working Group (PSWG).
5. When initially introduced, the team, alongside the then Professional Skills Sub-Committee, produced and published one release of content each year, normally consisting of eight videos. This continued until the 2020/2021 CPD year, with the impact of covid leading to a change in the delivery of content from one release each to year to three releases in the 2020/2021 year.
6. Following feedback from a survey conducted with users of the PST Toolkit, which is designed to support organisations in delivering their own in-house Professional Skills Training (PST) events, it was suggested that offering two content releases per year would be beneficial, as most organisations host more than one professional skills event within a CPD year.

7. The following years have therefore seen two releases each CPD year, one in September and one in March, with each release normally consisting of three or four videos and at least one storyboard and/or insta-style video.
8. Pre-2020, in-person PST events were a key part of the overall offering, with sessions taking place approximately once a month. In-person sessions were replaced by biannual webinars in 2019/2020 CPD year. However, the offer of PST sessions, either in-person or through webinars, was paused in the 2020/2021 year.
9. As agreed with the Board in September of last year, PST webinars were reintroduced this year, with four sessions taking place over the summer.
10. Professionalism sessions are also in high demand across IFoA conferences, with the content developed used to support those sessions.

C: PST offerings for the 2024/2025 CPD year

11. The recent pattern of developing and producing two releases of content continued for the current CPD year, with one release in September 2024 and one release in March 2025.
12. Across the two releases, seven videos were published, along with four storyboards and one insta-style video. A self-assessment ethical quiz was also included in the September 2024 release, which was produced in conjunction with the University of Leeds and is available on the IFoA's Virtual Learning Environment (VLE).
13. As mentioned at section 10 of this paper, PST webinars were reintroduced this year, with two sessions taking place in June and two further sessions scheduled for the week of 14th July.
14. The two sessions in June saw more than 70 attendees join online, where breakout rooms were utilised to allow members the opportunity to discuss a specific ethical scenario with their fellow peers.
15. Feedback from the sessions has been positive, with all of those who responded to the survey agreeing that:
 - the session met expectations;
 - the format was good; and
 - they are likely to attend similar sessions in the future.
16. In addition, when asked to rate the sessions, 96% of those who responded to the feedback survey thought the sessions were either excellent or good.

D: PST offerings for the 2025/2026 and 2026/2027 CPD years

17. As highlighted at the Board's Strategy Day in September 2024 (slides attached at **Appendix 1**), the Executive has been considering alternative ways in which content can be developed and delivered.

18. The first step was the reintroduction of PST webinars, with the second step looking at the follow-up videos and considering ways in which this content can be refreshed and made more engaging.
19. The upcoming September release of content has now been developed but will see the usual style of follow-up videos replaced with a mix of new formats, including interactive options through the VLE and shorter videos where members can hear directly from the scenario creator.
20. An interactive scenario related to Modern Slavery will also be available on the VLE to offer a different style of learning.
21. The second release for the 2025/2026 CPD year would normally be scheduled for publication in March 2026, with filming of the main videos taking place in January 2026. However, it is proposed (for reasons set out below) that the filming of the main videos is moved to late April/early May 2026 for release in late June/early July 2026. It is also proposed that only one release of videos takes place in the 2026/2027 CPD year.

E: Drivers for change

22. There is now a significant volume of content that has been developed over the last 13 years. The IFoA currently has a bank of over 100 PST videos, with a number of alternative learning opportunities available through the VLE.
23. The resources required to produce two releases of videos each year, as well as to support the reintroduction of in-person PST sessions, are significant in terms of people resource (executive staff and volunteers) as well as financial cost (of the production company, actors, venue hire etc).
24. In light of this, it is proposed to push back the next release to June/July 2026 (instead of March) and to have a single release of new content. This would be consistent with the approach previously taken pre-2020.
25. Instead of developing a second lot of new content, the opportunity will be taken to review and update the existing material that is available to our members and to look at ways to refresh the current approach to developing content which has now been in place for more than 10 years.
26. As part of this process, there will be the opportunity to identify efficiencies within the process and consider how the team can make the best use of the resources available, which includes volunteers and the advancement of our VLE.
27. This should see a significant reduction in costs without having a detrimental impact on the offering available to members.
28. The release of content will take place close to the end of the CPD year, which is when a large proportion of members complete their PST requirements.
29. It also gives the team the opportunity to develop content in alternative formats in response to real-time issues our members are facing, which could be released throughout the year.

30. For the reasons outlined, the Board is asked to **approve** the proposals for changes to the delivery of PST content for the 2025/2026 and 2026/2027 years.

F: Decision

31. The Board is asked to consider this paper and **approve** the proposals to:
- Move the publication of the 2026 PST videos to late June/early July 2026; and
 - Reduce the number of PST video releases in the 2026/2027 CPD year from two to one.

G: Appendices

- **Appendix 1**, PST plan for 2025