



Institute
and Faculty
of Actuaries

Professional Skills Training

Focus for next 18 months



Background and overview

- Programme of Professional Skills Training (PST) content produced annually by IFoA with releases in September and March
- Main source of IFoA-provided professional ethical training for qualified members
- Requirement within the CPD Scheme to complete 2 hours of Professional Skills Training for those in scope of the Scheme. Professional Skills Training is defined in CPD Scheme as '*CPD Activities with a Learning Outcome related to managing professional ethical challenges.*'
- Available to Members for self-study on member Virtual Learning Environment
- Also used for Professional Skills Training events programme
- PST content is developed by the Professional Skills Working Group (PSWG), with support from the Executive

PST content

- Ideas for scenarios are generated by the PSWG, alongside contributions from a variety of other sources, including:
 - Regulatory Board's Horizon Scanning Register
 - Recommendations arising from published Thematic Reviews
 - strategic priorities of the IFoA;
 - feedback from Members;
 - new standards / guidance;
 - other Boards and Member Interest Groups.

2024/2025 CPD year content - September release

- Videos
 - Could this be you?
 - Actuaries' Code considerations around a stolen laptop and sensitive information
 - I hate to gossip
 - Where is the line between idle gossip and breaking the Actuaries' code?
 - Keeping the Faith
 - DEI-related scenario related to the diverse needs of team members around time away from work
- Self-assessment ethical quiz
- Mini case studies:
 - Ethical to the corps (storyboard)
 - Corporate pension scenario related to potential bias when producing counter-proposals for a valuation
 - Value for who? (storyboard)
 - Consumer duty related scenario looking at value for money and the impact on policyholders when moving to a new product
 - Wordsmith (insta-style video)
 - Scenario where an actuary has “borrowed” words from a client report for their own use



2024/2025 CPD year content - March release

- Videos
 - Growthbusters
 - Equity release scenario looking at the ethical questions the actuaries involved may need to consider when their company takes a risky approach which is out of line with standard practice
 - Dear Prudence
 - Expanded Corporate Pensions scenario showcasing findings from the IFoA's thematic review
 - Degrees of Accuracy
 - Climate related scenario where the impact of climate change has been significantly worse than previously reported
 - Pilot without License
 - Consumer Duty inspired scenario where a behavioural economics pilot identifies long-standing non-disclosure to policyholders
 - The Young and the restless
 - A scenario focused on an experienced team member who is navigating changes being implemented by their former junior, who is now their boss
- Storyboards
 - Gossip con
 - DEI related take on 'I Hate to Gossip' (September release) considering the line between idle gossip and breaking the Actuaries' code
 - Online selling
 - Considers the implications of using selling sites and the principles of the Actuaries' Code



Proposed focus for next 18 months (24-26)

[REDACTED]

Proposed high level themes for 24-26

[REDACTED]

Professionalism Events 24-25/26

- The PSWG has been involved in hosting recent PST sessions for the Yorkshire Actuarial Society and two overseas employers, with planning underway for the following upcoming events:

Upcoming events	Date
Life Conference (2 sessions)	October 2024
GIRO	November 2024
IFoA India Conference	November/December 2024
ACA Conference	January/February 2025
IFoA Middle East Conference 2025 (subject to successful submission)	TBC
IFoA Asia Conference 2025 (subject to successful submission)	TBC
Life Conference 2025 (subject to successful submission)	TBC
GIRO 2025 (subject to successful submission)	TBC
IFoA India Conference 2025 (subject to successful submission)	TBC
ACA Conference 2026 (subject to invitation)	TBC

- Following some member interest and the popularity of past sessions, the team is considering the reintroduction of IFoA facilitated in-person and online PST sessions

Considerations for the Board



Upcoming areas of focus – which topics would the Board like to see the PSWG develop scenarios for over the next year?



PST events – what are the Board's thoughts on re-introducing IFoA-hosted PST events as part of our Professional Skills training offering?



Delivery of content – would the Board like to see a different approach to the release of content?