



Deputy Chair – Finance & Investment Board

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint a proactive and innovative volunteer to take on the role of Deputy Chair for this Board, with a view to progressing to the role of Chair.

“Task” and “Person” Specification:

“Task” Specification

As well as tasks which the Board members are asked to undertake, the Deputy Chair will also specifically be asked to take on the following tasks to help the Chair.

This will include:

- using the time in post to shadow the Chair and to aid the transition into the role of Chair in due course
- in agreement with the Chair to take responsibility for overseeing and driving forward at least one specific responsibility of this Board, which would normally fall to the Chair to deliver.
- Acting as Chair at meetings in the Chairs’ absence. As such, on occasion, this may require the Deputy Chair to “stand-in” at short notice.

Time Commitment

This would equate to approximately 1 to 1.5 days per month. The majority of time commitment can be carried out at a time and day that best suits the volunteer, but attendance is required at 4 meetings per year which are 2.5 hours in length. Participation in Board meetings can be by videoconference/conference call, to ensure location is not a barrier. Dates of the meetings are provided well in advance.

Tenure

This is a two year appointment as Deputy Chair with the hope that this volunteer will then, with the approval of Council, move into the role of Chair of the Board

“Role of Chair”

The appointment of Deputy Chair is a good stepping stone to becoming Chair and it is hoped that the Deputy will become Chair, in line with succession planning. As such, the Deputy should be mindful of the Terms of Reference for this Committee and its reporting structure. If a Deputy Chair feels they need support in any aspect of the role, they should speak with their Chair and/or key Executive Staff supporter and the IFoA will try to provide the necessary support and in some cases training.

“Person” Specification

The Deputy Chair will be selected by the current Chair together with a senior member of the Executive Staff and approval will also be required by Council. He or she will require to be someone who:

- Is a Fellow or Associate of the IFoA
- Is able to chair a meeting effectively

- Will aim to foster a sense of community amongst members of the Committee and to deliver a service which benefits members in the UK and internationally
- Will ensure the Terms of Reference are at the focus of activities and that the committee is supporting the IFoA's strategy and corporate plan
- Will network on behalf of the profession to keep abreast of emerging issues, including horizon scanning, and 'hot topics' of relevance to the practice area.
- Will be able to delegate tasks to committee members
- Will be able to meet strict committee deadlines

In addition to the above, the Task and Person Specification details for members of this Board will also apply.

June 2024