General Insurance Reserving Forum

Terms of Reference

Status: Working Terms of Reference during implementation of the Practice Board Review

Purpose

The Reserving Forum (the Forum) acts as an expert advisory and discussion forum, responsible to the General Insurance (GI) Board, on matters relating to reserving in general insurance. It provides specialist insight, horizon scanning and a route for emerging issues, opportunities and priorities to inform the GI Board and the wider GI community.

The Forum is not itself the formal commissioning or delivery body for research, webinars, events or CPD. It may identify, shape and provide subject matter input to proposals, which are progressed through the relevant GI governance and delivery routes.

Core responsibilities

- Monitor and discuss current and emerging developments affecting general insurance reserving in the UK and internationally.
- Identify issues, opportunities and areas where the profession may benefit from further guidance, research, learning or engagement.
- Share specialist insight and promote discussion and good practice across the relevant practitioner community.
- Provide advice and specialist input to the GI Board and, where appropriate, its committees and groups.
- Act as a sounding board for relevant Working Parties and other GI activity where this would add value.
- Support engagement with the wider practitioner community and help identify contributors, speakers and volunteers where appropriate.
- Provide specialist perspective on developments and emerging issues affecting reserving practice and the contribution of reserving actuaries.

Research and thought leadership

The Forum may identify and help shape research and thought leadership opportunities. Proposals for formal research activity will be routed through the GI Research and Thought Leadership Committee (GIRTL) for prioritisation, governance and oversight. Working Parties or Task and Finish Groups may be established through the appropriate governance route to undertake defined pieces of research or activity.

Lifelong learning and member engagement

The Forum may identify ideas for webinars, events, CPD and other member engagement activity and provide subject matter expertise to support their development. Proposals will be routed through the GI Lifelong Learning Committee (GILL) for consideration and delivery through the agreed processes.

Relationship with Working Parties

The Forum provides an ongoing source of specialist expertise, horizon scanning and discussion. Working Parties undertake defined pieces of research or activity through the relevant governance route. The Forum may provide a sounding board for Working Parties and help surface issues or opportunities, without duplicating their remit or assuming oversight of their work.

Governance and reporting

- The Forum is responsible to the GI Board.
- The Chair provides updates to the GI Board on emerging issues, key discussions and recommended areas of focus.
- Research and thought leadership proposals are routed through GIRTL.
- Webinar, event, CPD and lifelong learning proposals are routed through GILL.
- The Forum will work collaboratively with other relevant IFoA committees, Working Parties and volunteer groups.

Membership

Membership should provide an appropriate breadth of expertise and perspectives from across the reserving community. Membership will be recorded and reviewed periodically to ensure that the Forum remains active, representative of the expertise required and able to support succession and engagement with the wider community.

Members are expected to contribute actively to Forum discussions, share relevant insight and support the identification of emerging priorities and opportunities. The Chair will support succession planning and ongoing member engagement.

Meetings

The frequency of Forum meetings will be determined by the Chair and Forum members, taking account of the Forum's objectives, priorities and emerging issues.

Practice Board Review implementation

These Terms of Reference have been developed as part of the current alignment of the GI specialist forums and may be subject to further refinement during implementation of the Practice Board Review and development of the future Practice Board operating framework.