



Institute  
and Faculty  
of Actuaries

# GIRO Conference: Town Hall Session

Monday 18<sup>th</sup> November – 16:45 -17:35

# Today's Panel



Kartina Tahir Thomson  
President, IFoA



Paul Sweeting  
President Elect, IFoA



Kalpana Shah  
Immediate Past President, IFoA



Charles Cowling  
President IAA



Matthew Edwards  
Council Member



Ben Kemp  
Chief Executive Officer (interim)

# A Focus on the Future

- Welcome
- Vision
- The Future of the Profession:  
Chartered Actuary
- A New Future for The Actuary
- The Future of Exams
- The Future of Regulation
- Big Issues of the future
  - AI
  - Sustainability
- The IAA and the Future of Actuaries
- Q&A

# Our Vision

To be the leading global professional body qualifying, supporting, and championing actuaries, serving the public interest, and advancing actuarial science.



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# I'm a chartered actuary

I'm Masimba.

I'm a Fellow of the IFoA  
and a chartered actuary.

One is a number that means  
a lot to me. Because if even  
one customer benefits from  
a product I've helped to design,  
I know I'm making a difference.

Learn more about how  
actuaries impact society at:



[actuaries.org.uk/  
chartered](https://actuaries.org.uk/chartered)

**Masimba Zata**  
Chartered Actuary (Fellow)



## The Future of the Profession: Chartered Actuary

- Chartered Actuary designations are available for you to use now – Chartered Actuary (Fellow) and Chartered Actuary (Associate).
- Range of post nominal options for those wanting to continue to use FIA and FFA
- New digital badges available for use on email and social media profiles that can be downloaded from the member portal
- Emphasis on distinguishing between Fellow and Associate Chartered Actuaries
- Designations have been launched with campaign that showcases members and their stories.

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## A New Future for The Actuary

- Relaunch of The Actuary with a new publishing model.
- Six issues per year with more pages and a new modern design.
- Six podcasts per year including interviews with leaders of the profession.
- Enhanced digital offering including video content and a re-designed website.

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This is to certify that

*John Smith*

was admitted  
a Fellow  
of the

*Institute and Faculty of Actuaries*

on

*5th September 2024*

having satisfied such requirements  
as are prescribed in the  
Charter, Bye-laws, Rules and Regulations

President, Institute and Faculty of Actuaries

2 October 2024

Date

Interim Chief Executive Officer

2 October 2024

Date



# The Future of Exams

- Changes to the April 2025 examinations:
  - Exams will continue to be delivered virtually and will have **online proctoring**
  - Candidates will need to **identify** themselves
  - Exams will be **closed book** and **closed web**
  - All students will commence writing at the **same time.**
- Rolling programme of communications to provide candidates with everything that they need to know.
- A longer-term strategic view of the delivery of assessments as well as the content and structure of the curriculum is underway.



# The Future of Regulation

- Expected reform of external regulation of the actuarial profession
  - Financial Reporting Council (FRC) expected to be replaced by ARGA (Auditing, Reporting and Governance Authority)
  - Draft legislation is expected to be published in the next few months for initial debate in the UK Parliament.
- Consultation on DEI changes to the Actuaries' Code closed at the end of October. Independent Regulatory Board will announce the next steps to members in January.



# The Big Issues of the Future: AI

- Practice Board coming soon
- CISI AI Course (with actuarial overlay)
- Rethinking data science syllabus
- Developing AI vision for the IFoA
- IAA AI task force participation
- ... and more ...



# The Big Issues of the Future: Sustainability

Opportunity

Have to do



Could do

Risk

Institute and Faculty of Actuaries University of Exeter

## Climate Scorpion - the sting is in the tail

Introducing planetary solvency

Authors: Sandy Trust, Oliver Bettis, Lucy Saye, Georgina Bedenham, Timothy M. Lenton, Jesse F. Abrams, Luke Kemp

www.actuaries.org.uk March 2024

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## The Emperor's New Climate Scenarios

Limitations and assumptions of commonly used climate-change scenarios in financial services

Authors: Sandy Trust, Sanjay Joshi, Tim Lenton, Jack Oliver

www.actuaries.org.uk July 2023

Institute and Faculty of Actuaries CCAG Climate Crisis Advisory Group

## Climate Emergency - tipping the odds in our favour

A climate-change policy briefing for COP27

Authors: Sandy Trust, Lucy Saye, Sir David King, Rishi Patel, Alex Martin

www.actuaries.org.uk Pathways to Sustainability November 2022

# The IAA and the future of Actuaries

**Impact Global Stakeholders**

**Assure the Reputation of the Profession**

**Advance the Competency of the Profession**



International Actuarial Association  
Association Actuarielle Internationale

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**Questions**



**Answers**

CRITIA RATIO