



Institute
and Faculty
of Actuaries

Supporting New Working Parties

Your Practice Executive Key Contacts:

Communities Research Manager: Mairi Russell

Communities Research Executive: Natalie Selby

- Corporate Governance - processes, principles, essential information and a one-stop-shop
- Working in Partnership – volunteers and IFoA Exec
- Monitoring, peer review and competition law
- Sharing working party outputs – deliverables
- Funding
- Surveys, data handling, quality assurance
- Branding and disclaimers

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Corporate Governance:

As a newly established working party, we ask you to agree to comply with the terms of the IFoA's **Governance Manual** and **Volunteer Information Pack (VIP)**.

Our Volunteer Information Pack (VIP) provides information and support for our volunteers

The VIP brings together, for the first time, all the material which supports everyone involved in activities for the Institute and Faculty of Actuaries (IFoA) as volunteers. This resource will be particularly helpful for individuals volunteering for the IFoA for the first time, but it is also a resource and easy point of reference for experienced volunteers, especially Chairs. It provides guidance on essential information and a one-stop-shop when looking for key information, checking a point in the Governance Manual or wishing to view one of our guides, such as Guidance for Research Working Parties, and Conflicts of Interest. It also contains a link to the current Corporate Plan.

Here is the link to the VIP:

<https://actuaries.org.uk/media/bmuhmapf/volunteer-information-pack-vip.pdf>

Our Governance Manual

Our Governance Manual sets out the structures, processes and principles which underpin the way in which the IFoA operates, makes its decisions and achieves its objectives. It also helps provide a solid framework for establishing our responsibility to our stakeholders, recognising not only the interests of our members but also those of many other parties, including our employees, independent regulators, the government, the users of actuarial advice and the general public affected by that advice.

Here is the link to the Governance Manual:

<https://actuaries.org.uk/media/magf5fdp/governance-manual-of-the-institute-and-faculty-of-actuaries.pdf>

Working in partnership – volunteers and Executive staff:

The Communities Engagement Team and the Policy teams can offer various levels of support during the life of your working party, however we would ask that a member of your working party be responsible for keeping minutes or action points from each of your meetings.

Myself and my colleague Natalie Selby [Natalie.Selby@actuaries.org.uk] are your key contacts within the Communities Engagement team and we can assist with setting up meetings and teleconferences and offer practical advice on the avenues of publicity open to you and how you can share your research through events etc. We will attend your first meeting and any subsequent meeting should you need us.

Our Communities Research Manager, Mairi Russell (mairi.russell@actuaries.org.uk) is able to provide practical advice to working parties in the following ways:

- managing the sessional meetings programme, including the peer review process,
- supporting working parties on research best practice, methods of data gathering and research dissemination to maximise impact,
- advising working parties applying for funding from the small research budget for member led research which is due to be launched soon

The IFoA also supports the research process by **providing members with access** to an extensive range of Library Services, including the new Actuarial Knowledge Hub, and additional support via the guidance for researchers.

New acquisitions and subject search

This has some ready searches of the library catalogue that finds latest articles and new books acquired by the library related to the broad practice and other subject areas.

Click '*Change display*' for '*Title details in a citation format*' to email or download references selected from the search results.

Policy and Public Affairs

Does your working party want to inform or influence the Government, civil servants, regulators, the media and other industry commentators, or wider groups such as consumer groups, think tanks or charities?

Do your working party's objectives link to any of the [IFoA's policy priorities](#)?

If you answered yes to either of these questions then you should arrange an initial conversation with the policy and public affairs team whilst defining your scope – your Communities Executive will facilitate this.

They can help you to define your scope so that you can maximise your impact.

Before you speak with them you should think about:

- Who do you want to inform?
- What do you want them to do with your information / output (e.g. amend legislation / regulation, produce guidance for consumers, write about it in the media / share on their social media channels)?

They can then help you to determine:

- What are other stakeholders saying / doing about this topic?
- When during your project should you conduct stakeholder outreach?
- What would be the most effective engagement method (e.g. one-to-one meeting, roundtable)?
- How your working party's objectives link to the IFoA's existing activities?

After the initial call they will agree a plan for how we will work together, ensuring that there is an alignment between your working party's objectives and the IFoA's existing policy and public affairs goals.

Collaborative tool

Egress is a secure collaborative workspace for staff, members and volunteers to work together on Word, Excel, PowerPoint and PDF documents and store shared files. This system provides a secure workspace to allow us to collaborate on key working documents and policies. It also has chat functionality, so you can chat about your documents as you write them or discuss your projects as a whole.

It provides an excellent and very secure set of tools to create documents and share files. It works on the principle of 'Zones,' with a zone for each project/working party/MIG to allow you to share your work with just the people you want to. It's also branded with the IFoA's logo and colours, making it look as professional as the tools it provides.

IFoA communities

IFoA communities, the IFoA's digital community platform, is a great tool for sharing working party activity with other members. IFoA communities is a space for member-to-member engagement, providing a platform for sharing expertise and open discussions.

IFoA communities has a number of functions that could be very useful for working parties including:

- Member forums
- Simple poll
- File/video attachment
- Informal community discussion sessions

Working parties can use the existing topic-based forums to discuss research, provide updates and gauge member opinion.

It is recommended that you start a forum discussion on your particular topic and then update the discussion with updates, insights and promotion of your research activities.

For further information, please contact the IFoA's Digital Community Manager, [Katy Stephenson](#).

Guidance as to how to sign up for IFoA communities can be found on the [IFoA website](#).

Ideas for engaging with IFoA communities

Aligning your working party objectives to members. Start a discussion in a IFoA communities forum to discuss the objectives of your group. You can grab member engagement by using the simple poll function within the forum. If a topic aligns to more than one topic, there is also an all-member forum available.

Provide updates on your research. Grow your discussion in the forum but providing updates on your research or share useful links that might support member engagement and provide useful guidance to members.

Promote your research. When your output has been finalised, you can promote this and hold further discussion on the forums. Share a link to your output when published. If you are holding an IFoA event, webinar or sessional promote it on IFoA communities. You could hold a discussion ahead of your event and then follow up from the event and continue the discussion. Where recordings are held on the IFoA Virtual Learning Environment (VLE), a link to the recording when available, will be added to your discussion.

Hold a community discussion. We can arrange informal online discussions on IFoA communities. These are typically small group sessions that promote discussion with other members. If you want to gauge opinion before an IFoA event or you want to continue a discussion, these events can be very useful to hear other member perspectives.

Promote volunteer vacancies. If you are looking for new volunteers for your working party, you can discuss and promote your volunteer vacancy on IFoA communities. To note, any member interested should only be recruited via a volunteer vacancy and will not be considered a volunteer for the working party until that process has been completed.

Shadow Role - Monitoring:

The aim of monitoring is to help research activities remain on track, and to ensure the working party is provided with any assistance or guidance it may need.

Each member-led working party is assigned a research contact or 'shadow' from within the relevant research committee who will act as the key point of contact for reporting on progress and any issues that need to be resolved.

While oversight of progress is provided by the research committee, progress will also be monitored by the Health and Care Board.

Below is a bullet point summary of the 'shadow' role:

- act as the liaison between the working party and the research committee offering support from a technical front [Dawn and Donna support the working party from an administrative and strategic front]
- maintain regular dialogue ideally ahead of the scheduled research committee meetings so that you can 'report back'
- consider attending a key working party meeting i.e. when discussing terms of reference or deliverables; key milestones in activity etc.
- help to keep the working party on track – i.e. flagging any concerns at an early stage to the research committee, peer reviewing slides and papers etc.

Sharing and promoting working party outputs:

Most working parties produce a report and/or paper on the research which can potentially be presented at one of the IFoA's residential conferences, sessional research meeting or other research event. Reports will also be published in the "British Actuarial Journal", the "Annals of Actuarial Science", "The Actuary" magazine and on the IFoA website.

The IFoA Communications and Marketing team can work with working parties to provide communications expertise, structured marketing plans and effective delivery of messages through print, magazines, email, social media, IFoA Communities, digital marketing, web, video and more to promote working party outputs.

Publishing outputs:

- **British Actuarial Journal:** contains the papers presented to the sessional research programme of the Institute and Faculty of Actuaries along with transcripts of the discussions and debates. It also contains Presidential addresses; memoirs and papers of interest to practitioners. Three parts are published annually in March, July and September
- **Annals of Actuarial Science:** publishes research papers in all areas of actuarial science. It appears twice yearly, in the Spring and the Autumn, publishing an equal mix of theoretical and applied work. All papers are subject to a rigorous process of peer-review. The Editor invites submissions in any area of actuarial science or practice, especially papers that are applied in nature. *Annals of Actuarial Science* welcomes papers in life insurance, non-life insurance, pensions, health insurance, finance and investment, econometrics, insurance economics and financial risk management. Original research, review papers, case studies and book reviews will all be considered for publication.
- **The Actuary:** The Actuary is the leading publication for the actuarial profession in the United Kingdom. The Actuary is the accepted medium for advertising and reporting vacancies and appointments within the profession. Members of the IFoA provide commercial, financial and technical advice underpinning the operation of insurance companies, pension funds and other organisations, helping them and the public at large to make financial sense of the future.
- **IFoA Newsletters:** A personalised newsletter is issued every two weeks to members who have opted to receive a newsletter via their online preferences. This is a good communication means with the practice areas and can highlight current news, events, and volunteer vacancies.
- **IFoA Communities:** This member focussed digital platform enables working party members to share their current progress and future plans on research with IFoA members and active volunteers. This can posting information about planned research papers, surveys or presentations. The -platform can also support surveys and small scale events, in addition to having a forum function to promote discussion on your topic.
- **Social media and other online platforms:** A number of working parties and practice boards successfully share research and updates on ongoing work via LinkedIn and via podcasts. Some of the more modelling focussed working parties also use private GitHub pages. Advice can be given by the Communities Research Manager before a working parties starts to use any of these additional types of sharing platforms.
- **Virtual Learning Environment (VLE):** All working party outputs (reports, blogs, articles etc.) will be uploaded to the **Research Hub** on the VLE to enable members to access a broader range of learning.

Presentations

- **Sessional research programme event:** Sessional events are considered the flagship research events of the IFoA. It has provided a platform for dissemination of research associated with the IFoA and our members. These are generally run as webinars but occasionally may be run in-person. It has also enabled discussion on pertinent topics and supported the IFoA's objective of advancing actuarial science. A Research Sessional should:
 - be primarily concerned with presenting evidence based research;

- be published in written form before the event (with the exception of lectures and workshops) even if only in shortened or draft form for work in progress or a round table event;
 - raise the profile of the IFoA as a learned society;
 - be able to be recorded for posterity suitable for the format and in such a way that it can be referred to, challenged and built upon as necessary by future researchers and practitioners. Sessional meetings are usually captured in the British Actuarial Journal for this purpose.
 - Both the paper and the transcript of the event will be published in the British Actuarial Journal,.
- **Residential conferences and Webinars:** There are two in-person residential conferences, as well as a number of international conferences and events, and a programme of virtual webinars per annum.
Each practice area has a number of webinars that are organised by the Lifelong Learning committees. The dates for each of these are arranged in conjunction with the Events team to ensure there is not too much CPD for one practice area in one month. The content is usually gathered from the working parties and external speakers who nominate to speak at the events.
 - **Regional societies:** Another option for working parties to consider is the various regional societies – this also includes student societies such as SIAS, FASS and GASS. You can contact these groups via the [IFoA Engagement Team](#).
 - **Online Recordings**
The IFoA upload the recorded content from some of our events onto the [Virtual Learning Environment](#) (VLE) to enable members to access a broader range of learning.
 - **Other events and publicity:** The IFoA may also wish to publicise the working party's output through a press release and your Communities Development Manager or Public Affairs representative can advise and liaise on this.

Quality assurance:

The objective of the research quality assurance process is to ensure that IFoA research and its outputs are delivered to a standard that protects the reputation and legal position of the IFoA and our members as volunteers. Similarly, for non-IFoA research that uses IFoA dissemination channels, the reputation of the IFoA must be protected.

This process is applicable to:

- **All IFoA-supported research:** defined as IFoA-commissioned research or a member-led working party included in the IFoA's published research programme and accountable to a recognised governance Committee or Board within the IFoA.
- **Other research using the IFoA as a dissemination platform.** For example, a member who has carried out research in a personal capacity outside the IFoA's activities and wishes to present at an IFoA conference. It does not apply when the same member chooses to present at a conference or event or publish external to the IFoA.

The process should be considered in the context of the Actuaries' Code, Governance Manual and Volunteer Information Pack (VIP).

Level of scrutiny

Broadly speaking, there are three levels of scrutiny for research:

- a) **Light touch "sanity check":** to simply check that research is not proposing something that is essentially flawed, saying something illegal or likely to cause offence or damage the IFoA's reputation.
- b) **Peer review:** from experts in the topic. To scrutinise the research, methodology, analysis and communication of results. Feedback is usually provided anonymously.
- c) **Committee or Board sign-off:** relevant to the topic or working party. Depending on the issue being addressed, this might include the Public Affairs and Consultations Committee (PACC), Regulation Board or other senior committees.

Process for research outputs

The Table 1 outlines the degree of scrutiny to apply to research outputs disseminated:

- **Internally** to the IFoA: outputs will only ever be accessibly behind a firewall and to IFoA members (or a subset).
- **Externally:** where anyone could obtain access to the material. An audit trail of the quality assurance undertaken should be documented and shared with the relevant sign-off Board/Committee.

Note: IFoA conference material is made publicly available to all after a period of around three months so will always be deemed to be "external", unless special restrictions apply.

From time to time there may be research outputs that require a greater degree of attention than indicated in Table 1. This could include (but not limited to) research that:

- impacts the IFoA's public affairs or policy priorities
- relates to the regulation of actuaries or the interests of the Financial Reporting Council (FRC)



Table 1: IFoA Research Quality Assurance Process

Exposure	Destination	Type of research output	Source of research output		
			IFoA-sponsored working party	IFoA commissioned research from a third party	Individual actuary/groups of actuaries outside IFoA-sponsored activity
INTERNAL	<ul style="list-style-type: none"> Members-only or restricted area of IFoA website (<u>excluding</u> IFoA conferences) 	<ul style="list-style-type: none"> Slide decks, discussion or formal research papers 	Sanity check		Sanity check
EXTERNAL	<ul style="list-style-type: none"> Public area of IFoA website IFoA conference Sessional meeting* British Actuarial Journal* Annals of Actuarial Science** 	<ul style="list-style-type: none"> Slide presentations Discussion papers/ "work in progress" 	Peer Review or Sanity check, if derived from peer reviewed output.		Sanity check, with appropriate disclaimer
	<ul style="list-style-type: none"> Non-IFoA conference Other IFoA research publication Non-IFoA journal or publication The Actuary magazine 	<ul style="list-style-type: none"> Formal research papers Monograph Written magazine article 	Peer Review Practice Board sign-off#		<p>For IFoA conferences and publications: Peer Review (Practice Board sign-off for Sessional Meetings only)</p> <p>For other conferences and publications: N/A</p>
	<ul style="list-style-type: none"> Media 	<ul style="list-style-type: none"> Press release Written article 	Sign-off from PACC##		N/A

* Peer review will include a member of the BAJ editorial team for anything destined for the BAJ, including sessional meeting papers and slides.

** Peer review through the existing AAS process

Or delegated to appropriate research sub-committee

Approval is sometimes sought from any relevant Practice Boards or Working Parties, as appropriate.

Plagiarism

From September 2017 selected research outputs will be run through an automated plagiarism detection tool ('iThenticate') by IFoA staff. Members should familiarise themselves with the [guidelines for referencing](#) and ensure they are appropriately citing their sources and providing the right attribution to copyright holders. Research intended for publication in the British Actuarial Journal should be prepared according to the [instructions for contributors](#).

Competition law issues

The IFoA and our members must comply with competition law. Competition law issues apply both to the IFoA itself and to our members and may impact on the work of a working party. Members who are on such working parties must be aware of this issue and be prepared to take steps to avoid any breach of competition laws.

The IFoA cannot provide advice to members on specific competition law matters or concerns.

Individual members may need to consult their own in-house lawyers or external legal advisers about this if they are in any doubt as to their obligations, or if they have any concerns or require advice.

To assist our members we have commissioned *Simon Stokes, Partner in Blake Morgan, London*, to create a [competition law decision tree and guidance note](#).

Branding and disclaimers

IFoA-sponsored research written as a research paper or presentation should be published using IFoA branded document templates provided by the IFoA Executive, with the relevant legal disclaimers (below) displayed at the start of the published document or slide presentation.

Disclaimer - *to be included at start of every research paper and presentation published under the scope of Table 1.*

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