



Question	Answer
<p>Is IFoA considering frequency of the Data Science Certificate? Normally schedules coincide with the regular IFoA exam sessions?</p>	<ul style="list-style-type: none">• The Certificate in Data Science is delivered at different periods as the Certificate is open to all member categories and we want to make this available at times which will suit all or our members. We have so far been able to start the sessions post exams. The Certificate in Data Science is delivered by the University of Southampton Data Science Academy (SDSA) and the delivery schedule is agreed with the University following their schedule.• If a member would like to undertake the Certificate in Data Science at the same time as preparing for an IFoA exam, Data Science Certificate assignment extensions can be requested subject to mitigating circumstances and considered on a case by case basis. The decision to grant an extension is entirely at the discretion of SDSA's tutor and Head Tutor as may be appropriate.
<p>Regarding the Certificate in Data Science, the initial feedback I have received is that it gives you some flavor but does NOT give you enough (e.g.) to start Python coding with confidence. It would be good to understand if the objective is only to facilitate actuaries in deciding whether to have a deeper dive, and not to make actuaries reach a stage where they can implement Data Science in their work, albeit at an initial level.</p>	<ul style="list-style-type: none">• The purpose of this certificate is to provide an introduction to the concepts, tools and techniques used in data science, and their relevance within an actuarial context.• A key part of data science is understanding how it can be applied. The certificate will therefore blend both theory and practice to ensure that these techniques are understood in an actuarial context, with the use of case studies.• At the end of this programme Certificate holders will be able to:<ul style="list-style-type: none">○ Understand core concepts in data science and how they relate to AI and ML.○ Retrieve, process and manage relevant data in a range of formats.○ Analyse relevant datasets with state-of-the-art tools and techniques.○ Identify opportunities to apply business solutions with the latest ML and AI technologies in an actuarial context.○ Provide insights about the legal, ethical and technical implications of using big data and AI in an actuarial context.



<p>The Society of Actuaries has introduced certification in IFRS17, which is very topical. Does IFoA have similar plans? It is desirable since we are afraid that SOA certificate will be more inclined towards Life insurance.</p>	<ul style="list-style-type: none">• In April 2021 the IFoA introduced a Learning Change Programme: https://www.actuaries.org.uk/about-us/reinventing-profession/learning-change-programme• The Programme has been commissioned to modernise, deepen and broaden our actuarial qualifications and lifelong learning offering, empowering members to succeed in emerging professional domains, keep pace with rapid changes in established areas of actuarial employment, and be equipped with the skills and mind set to adapt and lead within a wider and rapidly changing global professional environment.• This programme of change will introduce improvements and benefit for members at every stage of their career, from those studying for their first examination, to those in senior roles looking to refresh and expand their knowledge and skills.• On that webpage you will see a section which says “Your voice matters” and we want the voice of every members to matter.• They have a dedicated email address for any points, big or small, that member / employers / regulators / other stakeholders may want to make: LCP@actuaries.org.uk . So please us with any points.
<p>In our region Employers (as a rule) do not fund IFoA (or other actuarial association) membership or CPD efforts - this despite the increasing war on talent. In your engagement with the Employers it would be good to sense-check their approach?</p>	<ul style="list-style-type: none">• One of our key focus points for the IFoA Strategy from 2020-2024 is to ensuring we have a deep understanding of what is important to our current and future members, and their employers, and what our members value, regardless of their location, domain or career aspiration – and to ensure that the IFoA provides clear value in return.• Through our work with stakeholders globally we showcase the way in which actuarial science and actuaries are contributing to new and existing fields through our thought leadership work.• The IFoA is committed to continue to work with local societies and associations to help raise the value and profile of actuaries amongst local stakeholders, including employers.• We engage closely with businesses to ensure that actuaries are equipped to address the needs of modern business and that businesses perceive the value of actuaries, in traditional sectors and beyond.• We regularly meeting with employers across the region and have regular contact with our Student Employer Contacts about how important employer support is for members and the profession.



<p>What advice will you give young students to improve their communications skills?</p>	<ul style="list-style-type: none"> • Appreciate the key principles of good communication and understand of all of the elements of communication • Have a systematic approach to developing effective written communications. • Practice, practice, practice and apply skills you have learned and seek feedback. • And remember that good communication also includes active listening.
<p>When will members who passed SP9 (The IFoA Specialist Principles exam on Enterprise and Risk Management) be able to use the CERA (the Chartered Enterprise Risk Actuary) designation, given there are no ERM seminars to attend?</p>	<ul style="list-style-type: none"> • From 2021 we are delighted to be able to offer five online CERA seminars, in addition to three face-to-face seminars, to our members. • The face-to-face seminar will still take place over one day with the pre-seminar work released five weeks in advance. • The timetable for the online seminar has been changed to better suit learning in an online environment. To find out more please visit: • https://www.actuaries.org.uk/studying/plan-my-study-route/chartered-enterprise-risk-actuary-cera/cera-seminar
<p>How is IFoA planning to increase coordination in the MENAP region?</p>	<ul style="list-style-type: none"> • We continue to adapt and find new ways to engage. • The MENAP region is coordinated by our Markets Development team dedicated to the EMEA region, Irene Redman and Adriaan van Heerden, who engage with some of our members virtually, whilst continuing to work on enhancing our efforts across our regions to better support our members. • We are keen to ensure that are members continue to feel valued.
<p>Is the IFoA planning to increase the number of sittings each year, especially the earlier CS ad CMS exams from the current two times a year to more?</p>	<ul style="list-style-type: none"> • Currently there are no plans to offer more exam sessions throughout the year but we will continue to review our offering to ensure that is adapting to the needs of our members and employers.
<p>New entrants have a preference towards SOA because of a higher number of exam sessions each year and FAPs are examinable on piecewise modules, which makes it fairly quick to become Associates. What is the IFoA strategy to cater for this? Is IFoA planning to increase the number of sittings each year and convert the CA series into a more modular-based approach, instead of mammoth CA1, CA2 and CA3?</p>	<ul style="list-style-type: none"> • At the moment no, but the structure and content of all our subjects is reviewed on a regular basis and might change in the future. • We review the material annually and update accordingly but currently there are no plans to move into a more modular based approach for CP1 which is equivalent to SOA FAP. • There are also no changes planned for the moment to CP2 (modelling). • The communication exam CP3 is traditional three hour exam with some material shared a few days in advance and no core reading. • As Stephen and John spoke about, the IFoA is undergoing a transformational change and we will continue to review our offerings and update within the wider context of how we examine the material.



<p>Will automation and artificial intelligence destroy our careers?</p> <p>What is the scope of Actuaries having hybrid specialisation in future? For instance Property and casualty insurance, or P&C insurance as well as Life & Health, or L&H Insurance</p>	<ul style="list-style-type: none"> • Although it is very hard to say what the future will look like, what we can say is that, for the foreseeable future, there is a fantastic opportunity for actuaries because of data science, automation and AI. • The fact that data is proliferating in not just traditional industry sectors, but everywhere else, means that there is increasing demand for a profession that can understand the value of data and make predictions based on that understanding. • In our fast-paced ever-changing world of work, employers need actuaries who have core actuarial skills, are flexible and can add value to their businesses and this may include hybrid specialisation. • Lifelong Learning is a vital part of the IFoA strategy for the future of the actuarial profession. As a professional body we will continue to support actuaries in developing their skills and knowledge in conjunction with employers, but also relying on individuals to take responsibility for their own personal and professional development.
<p>What will be IFOA guidance about exams for 2021 and onwards. As it will permanently remain online or go back to previous exam pattern in exam centers?</p>	<ul style="list-style-type: none"> • There are no plans to move back to exam centres and it is anticipated that we will continue with online exams.. However with respect to certain particular exams and when drawing graphs, charts and formulae, the team is still investigating the best possible way, but we are making no guarantees at this time. Please note, there will be no offline exams for the month of April 2021.
<p>What is the plan for more Data Science integration for actuaries, I know there is a certificate course but what else is there for actuaries interested or working in or with data science?</p>	<ul style="list-style-type: none"> • There is an extensive amount of information regarding LifeLong Learning and Data Science that has been gathered for the benefit of our members and the profession who are interested in Data Science. Please visit the website to find out more: https://www.actuaries.org.uk/learn-and-develop/lifelong-learning/data-science



<p>Can you tell us more about the changes to the CPD scheme and why the changes have been made and what that means</p>	<ul style="list-style-type: none">• After an extensive review and consultation of the previous CPD Scheme the new Scheme was launch in 2020. The new Scheme is a hybrid approach setting out an hours based requirement but with a focus on the outcomes of activities.• The CPD Scheme is focused on learning and development with a view to maintaining competence and relevance, as well as ensuring members are equipped for the future. The new Scheme requires members to have a reflective practice discussion where they can look back at their CPD activities, consider the learning outcomes, how they applied what they learned and what more they can do in the future around development.• The discussions also serve as an opportunity to consider new areas to explore and future roles. These discussions could be done in the context of an annual performance management review.• However, it is up to members to choose who to have the discussion with, and they may not wish to have it with a colleague. The scheme also requires members to do a certain number of hours of activities, including professional skills training, and to keep a record of this to inform the discussions. Some members will also be selected for such a discussion with the IFoA.
<p>As an international member, how can I be a more active volunteer?</p>	<ul style="list-style-type: none">• There are approximately 4,000 members who volunteer for the IFoA, and over 30% are members who live and work outside of the UK.• Volunteers and employers tell us that the roles they play have assisted their personal and professional development and helped them in their “day job”.• Volunteering for the IFoA means different things to different individuals. Some volunteer quietly while others have a more public facing role: both are impactful. And both help shape your profession.• Some volunteer roles do take up more time than others.• Some see it as an opportunity to develop personal and professional skills. Many members also value the opportunity to give something back to the profession.• Currently there are over 30 volunteer roles available to actuaries of all different levels, backgrounds and interests. Most of these volunteer roles can be done from anywhere in the world.• At the same time, we do recognise that volunteering is not something that appeals, for whatever reason, to many members.• Further information for members on volunteer and all volunteer vacancies are posted on the website under 'Get Involved' at https://www.actuaries.org.uk/get-involved/volunteering-ifo