



Institute  
and Faculty  
of Actuaries

# Pushing the Boundaries of the Profession: Research and Thought Leadership at the Institute and Faculty of Actuaries

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# IFoA's Royal Charter

## Objects

*“...in the public interest, to advance all matters relevant to actuarial science and its application and to regulate and promote the actuarial profession.”*

# Our Strategic Objectives

- **Education:** To provide high quality qualifications for our students and lifelong education for our members.
- **Licensing and Regulation:** To license and regulate the members of the Institute and Faculty in such a way as to assure public confidence.
- **Member Support:** To offer excellent support that meets members' varied and evolving needs.
- **Public Affairs and Promotion:** To speak up on relevant matters of public interest and to raise awareness of the work of actuaries and the value we add to society.
- **Learned Society and Thought Leadership:** To advance all matters relevant to actuarial science.

**Research is key to maintaining long term sustainability of actuarial science and the actuarial profession.**

# Research Themes

- Can be driven by a combination of:
  - Practitioner requirements
  - Thought leadership and academic studies
  - Public affairs and promotion
- Typical areas of research:
  - Core practice areas in the IFoA: Life, Pensions, Risk Management, General (Non-Life) Insurance, Health & Care, Finance & Investment
  - Cross-practice topics: Mortality and demographics, regulatory changes (eg Solvency II)
  - Emerging areas: Resource and environment

# Key Research Delivery Models

- Member driven working parties (Over 90% of IFoA research activities)
- Centrally commissioned research, usually through an open call
- Collaborations (e.g. with think tanks, other professions)
- PhD Studentships and other university-based projects, including the Actuarial Research Centre

**Supported through a mixture of volunteers and IFoA Executive staff**

Also.....

- Continuous Mortality Investigation (CMI) Ltd: analysis of mortality data from UK life assurance companies and large self-administered pension schemes. Delivered through a third party.

# Dissemination and knowledge exchange

- **Events:** Sessional meetings (in-person event, online, publication in the BAJ); residential conferences; lectures; various fora and regional events
- **Published material:** Website; AAS; Longevity Bulletin; The Actuary magazine
- **Stakeholder engagement:** government, regulators, media.....

Institute and Faculty of Actuaries

Sessional Research:  
Extending the Critical Path



Extending the Critical Path  
A presentation by the  
Critical Illness Definitions and  
Geographical Variations Working Party

17 February 2014

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Chapters	Downloads & Links
▶ 1. Introduction with Peter Banthorpe	2m 43s
▶ 2. Adele Groyer	12m 51s
▶ 3. Matthew Smith	19m 31s
▶ 4. Jennifer Loftus	11m 49s
▶ 5. Q & A Session	8m 41s

Presentation Slides

Research paper

Institute and Faculty of Actuaries

ISSN 1365-3217

British Actuarial Journal

VOLUME 18 - PART 3

CAMBRIDGE UNIVERSITY PRESS

2013

Institute and Faculty of Actuaries

ISSN 1748-4995

Annals of Actuarial Science

VOLUME 7 - PART 2

CAMBRIDGE UNIVERSITY PRESS

Institute and Faculty of Actuaries

Longevity Bulletin

From the Institute and Faculty of Actuaries

The gender edition

Issue 5

January 2014

The Actuary

The magazine of the actuarial profession

NEW ROUTES TO MARKET

The benefits and challenges of bank and insurer collaboration

ISSN 1748-4995

Editorial: The Actuary's Role in the 21st Century

Features: The Actuary's Role in the 21st Century

Financial stability: The Actuary's Role in the 21st Century

Actuarial science: The Actuary's Role in the 21st Century

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Actuarial science: The Actuary's Role in the 21st Century

# Governance

## Members

- Research is overseen through a network of practice-based research committees.
- Research and Thought Leadership Committee (RTLTC) established to ensure research programme is complete and delivering the corporate objectives.

## IFoA Executive staff

- Research and Knowledge Team (part of Public Affairs Directorate) provide project management support.
- Member Support Directorate support the member working parties.

# Working with Research Communities

- **Delivery of funded commissioned research projects:** usually advertised through open calls.
- **Engaging in IFoA working parties:** Over 80 working parties with IFoA members, non-members (including academics).
- **Platform for dissemination:** Publication in the BAJ or AAS, present at an IFoA conference or sessional meeting.
- **Library resources:** online actuarial library catalogue, accessing literature, historical archives on actuarial science
- **Actuarial Research Centre:** PhD studentships bridging the gap between academia and industry.
- **Bespoke funding:** Travel grants, pump-priming.

# Hot Topics and Possible Topics of the Future

- Retirement income and decumulation
- Long term care
- Ageing population issues
- Changes in future longevity
- Cyber risk
- Impact of depleting resources
- Developments in economics
- Big data and data science

# Contact Us



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