

Education Committee - Terms of Reference

Created – 1 September 1995, Last revised – 22 September 2020

1. Membership

Membership of the Committee is open to one delegate from each IAA Full Member association.

2. Purpose

To encourage and promote the development, maintenance and enhancement of appropriate and modern standards of actuarial education and lifelong learning.

3. Role

- Develop and maintain actuarial education guidelines and syllabus.
- Assess the education requirements of associations as part of their membership application process and ongoing membership compliance. Provide feedback to members on an ongoing basis when appropriate.
- Support IAA Members Association developing expertise in the area of actuarial education and lifelong learning.
- Establish task forces, with the approval of the EC, as appropriate to assist in the delivery of these objectives.

4. Decision-making authority

The Committee operates within the IAA Statutes and Internal Regulations and makes recommendations for action by Council or the IAA Executive Committee as appropriate.

5. Operational Matters

Agendas and papers:

All meetings will have a formal agenda prepared by the Chairperson that generally must be distributed, along with required papers, at least a week before each meeting and made available on the Committee page on the IAA website.

Minutes:

Minutes will be prepared and distributed as soon as practicable after each meeting and will be made available on the Committee page on the IAA website.

Votes:

The committee shall attempt to make decisions by consensus. However, where necessary,

decisions may be made by a simple majority of the Committee members voting either at the meeting or electronically, with the Chairperson having a casting vote in the event of a tie.

Reporting:

The Committee reports to the Executive Committee (EC). To facilitate communication, the EC appoints one of its members to serve as the EC liaison person. The Committee Chairperson will submit a proposed workplan and, where applicable, a related budget for the coming year, for EC consideration and approval.

- The Chairperson will provide a written update report to the IAA Secretariat after each Committee meeting.
- The Chairperson will meet annually with the Executive Committee liaison to review the effectiveness of the Committee.

IAA Liaison:

The Committee will liaise with other IAA Committees and Sections as required to carry out its role and activities, and help these committees achieve theirs. This will include at least, where relevant, any Committee that may be involved in the development or review of actuarial education and Continuing Professional Development. It will also include the Advice and Assistance Committee in relation to education system development, Membership Committee in relation to education requirements, qualifications to practice and other aspects of relevant to IAA membership, and the Professionalism Committee in relation to professionalism education.

External Liaison:

The Committee can liaise with external stakeholders as required to undertake its role and activities with proper coordination with the relevant Relationship Manager when applicable.

Other operational matters:

The Committee will share information regarding developments and initiatives in relation to actuarial education and Continuing Professional Development via the Committee page on the IAA website.

The Committee may also periodically conduct surveys of member associations as required to undertake its role and activities.

6. Subcommittees, Working Groups and Taskforces Reporting to the Committee

None