



<b>Opening date</b>	16 January 2023
<b>Closing date</b>	15 April 2023

## Questionnaire for organisations

Following the recent [Disciplinary Scheme Review](#), the IFoA is consulting on consequential changes to the Actuaries' Code (the Code). Organisations responding to the consultation should use this questionnaire. Please follow the "How to" guidance below, to respond on behalf of your organisation. If you would like to provide a personal response, please [go to our questionnaire for individuals](#).

If you have any questions about these proposals or about responding to this consultation, or if you require materials in a different format, please get in touch by emailing the team at [regulation@actuaries.org.uk](mailto:regulation@actuaries.org.uk).

Thank you for taking part in this consultation. Your input is very valuable to the IFoA.

### How to take part using this questionnaire

<b>1</b>	<b>Read the proposals</b>	Please ensure that everyone involved in drafting your organisation's response has read the full proposals before taking part.  <a href="#">Go to the IFoA website to read the proposals.</a>
<b>2</b>	<b>Draft response</b>	Please use this questionnaire to draft your response. To help coordinate your response you can use <a href="#">Track Changes</a> to collaborate with colleagues.  Please only include personal data relevant to your response and that you are lawfully entitled to supply. Any personal data provided in this questionnaire, or otherwise, will be processed in accordance with UK data protection law and the IFoA's <a href="#">Privacy Policy</a> .
<b>3</b>	<b>Submit response</b>	Please send your completed response to <a href="mailto:regulation@actuaries.org.uk">regulation@actuaries.org.uk</a> with the subject line "Regulatory consultation response," no later than 15 April 2023.  Please provide a copy of your response in the format of this download (".docx"), as we will be using automation to collate responses in Microsoft Excel.

## Regulatory consultation questionnaire Consequential changes to the Actuaries' Code

### About your response to the consultation

#### Your publication preferences

Following the consultation, the IFoA will publish a report which includes:

- a list of organisations who have responded; and
- the full written comments received in response to each consultation question.

The IFoA will not publicly attribute comments to respondents, unless the comments themselves identify the respondent, either directly or indirectly.

If you would prefer that your organisation's name or comments not to be included in the published report, please indicate that here.

Do you agree to your organisation's name appearing in a published list of respondents?	Yes
Do you agree to your organisation's comments being published in the report?	Yes

#### About your organisation

<b>Name</b>	Lane Clark & Peacock	
<b>Type</b>	Actuarial consultancy	<a href="#">Click here to specify "Other"</a>

#### About IFoA members employed by your organisation

<b>Number</b>	How many IFoA members does your organisation employ?	101+
<b>Number</b>	How many IFoA members does your organisation employ?	101+

<b>Locations</b>	Below is a list of the fifteen countries in which most IFoA members are based. Please tick all countries in which IFoA members employed by your organisation are based. Please use the additional space provided to list any countries not included in the list.				
	Australia <input type="checkbox"/>	Canada <input type="checkbox"/>	China <input type="checkbox"/>	Hong Kong <input type="checkbox"/>	India <input type="checkbox"/>
	Ireland <input type="checkbox"/>	Kenya <input type="checkbox"/>	Malaysia <input type="checkbox"/>	New Zealand <input type="checkbox"/>	Singapore <input type="checkbox"/>
	South Africa <input type="checkbox"/>	Switzerland <input type="checkbox"/>	UK <input checked="" type="checkbox"/>	USA <input type="checkbox"/>	Zimbabwe <input type="checkbox"/>
<a href="#">Click to list all other counties not included above</a>					

#### Your contact details (if applicable)

Following the consultation, we may contact you about your response. If you are content to be contacted by us, please provide details.

<b>Name</b>	David Everett
<b>Email address</b>	david.everett@lcp.uk.com
<b>ARN</b>	

Please send your completed form to [regulation@actuaries.org.uk](mailto:regulation@actuaries.org.uk) by no later than 15 April 2023

**Regulatory consultation questionnaire**  
**Consequential changes to the Actuaries' Code**

**Your response to the consultation (1 of 2)**

**Question 1**

To what extent do you agree that the proposal to amend Principle 4.2 makes it clear the circumstances in which a member would need to self-report to IFoA?

Agree

Please provide any reasons or further explanation for your response in the space below.

The Code should be clearer, on an initial reading, by listing explicitly the situations requiring disclosure rather than relying on cross-references. However, there was a good level of clarity for anyone who followed the cross-references to Rules 4.8 to 4.11 of the Existing Scheme. Presumably, this level of detail will be set out in guidance?

**Question 2**

To what extent do you agree that the proposed amended wording in Principle 4.2 makes it clear to Members the circumstances in which a Member would need to self-report to the IFoA in relation to criminal (or other) matters occurring outside the UK?

Disagree

Please provide any reasons or further explanation for your response in the space below.

It is not clear to this UK-based respondent. It may be useful to add some rider in relation to all three situations taken together, so that it is clear that they apply regardless of the jurisdiction involved.

## Regulatory consultation questionnaire

### Consequential changes to the Actuaries' Code

#### Your response to the consultation (page 2 of 2)

#### Question 3

To what extent do you agree that guidance would be useful in order to provide examples of circumstances which should, or should not, be reported?

Agree

Please provide any reasons or further explanation for your response in the space below.

The guidance is currently silent on Amplification 4.2 which makes sense in the current context because all the necessary detail is set out in Rules 4.8 to 4.11 of the Existing Scheme. However, given the principles-based approach proposed it will be necessary to provide in the guidance a more detailed explanation of what needs to be reported so that if a Member believes that they are in a situation that the Code requires self-reporting, they can check against the guidance to see whether this remains the case given the specifics of their circumstances.

Without such guidance the following (and potentially many other) issues could arise, taking each heading in turn:

(i) Would an adverse determination by the Pensions Ombudsman, that names the Member, and relates to a relatively low level of maladministration, be caught? Would a tax dispute that results in, say HMRC levying a penalty, be caught?

(ii) It is not clear what is intended to be covered by a court finding of fraud or dishonesty that is not already covered in being convicted of a criminal offence. Would it, for example, include where a judgment refers to a witness of being dishonest when giving evidence? Are there situations where a Court can find someone to have committed fraud or to have been dishonest, but not convict them of a criminal offence? If so, how is this "court finding" expressed?

(iii) Is it intended that all criminal offences will be caught? Would some summary offences, such as driving without insurance, not be caught?

In addition to presumably restating the detail currently set out in Rules 4.8 to 4.11 it will be useful to provide guidance on examples and circumstances which should, or should not, be reported.

Finally, should the guidance say something like, if in doubt then do report?

#### Question 4

If you wish to provide any other feedback not already covered then please do so here.

No thank you.