*Request for Proposal to develop and deliver*

*Professionalism Training for members of*

*the Society of Actuaries in Ireland*

## Society of Actuaries in Ireland

**February 2017**

# Society of Actuaries in Ireland

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# 1 Introduction

## 1.1 Purpose of Request for Proposal

This document is a formal invitation to submit proposals to the Society of Actuaries in Ireland ("Society" – www.actuaries.ie) to develop and deliver professionalism training for its members on behalf of the Society. This training will consist of four hours of attendance based training in a single event, of which at least two hours must be interactive (i.e. must involve active participation by attendees). A minimum of ten training events (repeating the same training materials) will be delivered over a two-year cycle[1] during the period from September to June inclusive.

## 1.2 Society of Actuaries in Ireland

This Request for Proposal has been prepared by the Society, which is the professional body representing the actuarial profession in Ireland. Actuaries provide advice and relevant solutions for financial, business and societal issues involving uncertain future events.  Most of the Society's members work in the financial services industry and some fulfil statutory roles.

## 1.3 Professionalism Training

The Society is dedicated to serving the public by fostering the highest standards of professionalism and competence in actuarial practice.

In this context, the Society is inviting proposals from third parties to develop and deliver professionalism training for its members.  Detailed information on the background and the scope of the training can be found in Section 2.1.

The professionalism training will be delivered in two-year cycles; the first cycle will commence on 1st July 2017[2]. Any contract to develop and deliver this training may be renewed for a second cycle, subject to a review of performance during the first cycle. The contract may be subject to tender before the start of the third cycle[3].

## 1.4 Structure of this Request for Proposal

This document consists of the following sections:

- **Section 1** – Introduction (this section);

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[1] The first cycle will commence on 1st July 2017. No training events are held during July or August.
[2] No training events are held during July or August.
[3] In approximately four years.

- **Section 2** – Request for Proposal;

- **Section 3** – Information on Respondents.  This section defines the information to be provided about your organisation, including resource availability and relevant experience;

- **Section 4** – Operating structure, costs and contractual agreement.  This section requires respondents to provide information on the proposed work, including anticipated costs.

## 2　Request for Proposal

### 2.1　Professionalism Training: Objectives and Criteria

**Background**

Members must attend the Society's "Graduation Programme" on becoming an Associate or Fellow of the Society[4.] The Graduation Programme includes professionalism training as well as sessions covering career and professional development.

The Society first introduced Professional Skills Training for experienced members in 2007. All members who work, on either a paid or voluntary basis, are required to attend the Society's Professionalism Event for experienced actuaries, or similar training accredited for this purpose by the Society, at least once every ten years.

The approach to and expectations from professionalism training have evolved over the period since the Society first introduced Professional Skills Training for experienced members in 2007. As a result, a Professional Training and Support Working Group was established to look at how the Society can best serve its members in the area of Professional Skills Training.

The Working Group recommended that Fellows and Associates[5] of the Society resident or practising in Ireland should be required to complete 4 hours of verifiable professionalism training every 2 years, of which at least two hours must be interactive (i.e. must involve active participation by attendees). Attending the Graduation Programme will continue to be a requirement for new Associates or Fellows of the Society. In November 2016 the Council of the Society approved this recommendation.

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[4] Further details of the current professionalism training requirements for members are available in the "Professionalism Training Requirements" document on our website: https://web.actuaries.ie/continuing-professional-development
[5] There are five categories of membership of the Society of Actuaries in Ireland. Details of each category are available at https://web.actuaries.ie/about/society-actuaries-ireland/membership

*Objectives*

Professionalism training should meet the following objectives:

      (a) Professionalism training should serve to:

          (i) Enhance the member's understanding of the principles of ethical behaviour and how to apply them in a work context, and

          (ii) Equip the member to recognise ethical dilemmas and take appropriate action.

      (b) Professionalism training should improve the member's awareness and understanding of the Code of Professional Conduct and address some of:

          (i) Actuarial Standards (SAI ASPs, IFoA APSs, emerging developments in IAA and AAE model standards); and

          (ii) Regulatory frameworks applicable to actuarial work.

      (c) With this foundation in place, professionalism training should provide an opportunity to explore potential professional challenges such as conflicts of interest, whistleblowing, confidentiality, effective communication, etc. and develop tools and techniques to address them.

*Criteria*

The proposed model to develop and deliver professionalism training must satisfy the following criteria:

a) Each event must consist of four hours of face-to-face training (excluding breaks), of which at least two must be interactive[6];

b) The training materials agreed for each two-year cycle must address the objectives outlined above;

c) The same training materials will be used for each event in a two-year cycle and, where practicable, the same presenters and facilitators will also be used for each event in a two-year cycle;

d) Where practicable, the training should involve experienced actuaries / other professionals,[7] e.g. as presenters or facilitators of round table discussions;

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[6] Interactive sessions may include breakout sessions and group activities involving active participation by attendees.
[7] Provider responsibilities will include identifying suitable presenters or facilitators, agreeing their availability for multiple events, preparing and briefing the presenters or facilitators for each event etc.

e) New content and material will be developed for each two-year cycle. Once developed, the same content and materials will be used for each training event held during a two-year cycle;

f) The successful provider will engage with the Society when considering themes and developing content for each two-year cycle. This will involve meeting with and presenting proposals to the Steering Group (see section 2.4);

g) Final event agendas and content must be approved by the Society;

h) In addition to the provider's presenters, a Society staff member or representative will attend all events and be available to assist with delivering or facilitating some aspect of the training. For the avoidance of doubt, the ultimate responsibility for the development and delivery of training remains with the provider;

i) A minimum of ten events will be delivered over the two-year cycle;

j) Events will be scheduled during the period from September to June inclusive[8];

k) The Society will define the frequency, location and timing of events to facilitate attendance by members from different locations;

l) Attendance at individual events will be capped at 70 to encourage the participation and engagement of attendees;

m) Events will only proceed with a minimum number[9] of reservations;

n) Events that are cancelled within an agreed notice period (expected to be four weeks[10]) will not count towards the contracted minimum number of ten events;

o) Events may not be recorded; and

p) Attendance at events will be limited to members and guests of the Society.

Note:

- The costs of delivering any additional event, over and above the minimum of ten, should be specified.

- While proposals must include a model that satisfies the above criteria the Society are open to alternatives and welcome suggestions.

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[8] No training events will be held during July or August.
[9] Expected to be 30 - to be agreed.
[10] To be agreed.

- While the training materials are anticipated to be presentation slides and handouts, the Society are open to alternatives and welcome suggestions for other types of training materials that facilitate face-to-face learning.

- The provider may be requested to deliver portions of the professionalism training, or the Society staff may use some of the material developed by the provider, at the professionalism training event for newly qualified actuaries ("Graduation Programme").

- Attendees will be surveyed by the Society via e-mail following each event and this information may be used by the Society to assess any future proposals by the provider to deliver training for the Society.

## *2.2     Evaluation Process*

This Request for Proposal (RFP), and responses to it, form part of an evaluation process.

The evaluation process will have regard to some or all of the following inputs:

- Formal responses to this RFP;

- Presentations about respondents' ability and capacity to carry out this work. The Society will be interested in respondents' proposed approach to structuring events and developing content.  We will also be interested in prior experience of similar work;

- Feedback or references from a selection of clients and/or business partners, in order to understand their experiences of working with and receiving support from respondents.

The Society reserves the right to discontinue the evaluation of proposals received in response to this RFP at any time, to vary the terms of this RFP and to request additional information and/or new proposals from any party or parties.

### *Responses to RFP*

If you decide to respond to this RFP, your proposal should provide as complete a picture as possible of the resources available to you to meet the objectives and criteria of the project and deliver quality training that enables the Society to foster the highest standards of professionalism in actuarial practice.

Your response should include *inter alia:*

- A skeleton agenda setting out how your training is likely to be structured. This should include a breakdown of the presentation, interactive discussion and experienced professional "guest speaker" elements;

- A description of your experience of developing and delivering similar ethical or professionalism training events;

- An example of themes that your training might address and a brief description of what this might entail; and

- A proposal with respect to frequency of events and suggested cap on attendees, if any.

### *Selection Panel and Process*

A Selection Panel will be appointed by the Society to select a provider to develop and deliver the required training. The Selection Panel may short-list a number of possible providers based on responses to this RFP and may interview them before making its final decision.

No person who has, or whose employer has, a financial interest in any proposal submitted may be included on the Selection Panel.

The Society's Secretariat may provide administrative assistance to the Selection Panel.

The Selection Panel will examine all submissions received in response to this RFP. However, receipt of this RFP from the Society by any party, or submission of a proposal to the Society in response to this RFP, shall not impose any obligations on the Society to enter into a contract with any party that submits a proposal.

The details and processing of proposals will remain confidential to the Selection Panel and the Society's Secretariat.

Any contract that may result from this RFP will be governed by the laws of Ireland.

*Evaluation criteria*

In evaluating a proposal, the Selection Panel will have regard to the respondent's relevant knowledge and experience, including its breadth of access to suitable resources and relevant expertise, in relation to:

- professional codes and standards, including but not limited to those of the Society and the Institute and Faculty of Actuaries (IFoA);
- the demands and challenges of the environment in which members of the Society work;
- the regulatory frameworks and supervisory approaches under which a heavy reliance is placed on actuarial expertise, judgement and influence; and
- the resulting ethical considerations or dilemmas that members of the Society may face.

While cost is important, the contract will not necessarily be awarded to the lowest tender.

The selected provider will be expected to:

- Draw on its knowledge of actuarial practice, professional standards and regulatory frameworks to identify key issues facing the profession;
- Develop professionalism training material that explores ethical considerations or dilemmas that members of the Society may face;
- Develop, present and facilitate dynamic and interactive training that meets the objectives set out in 2.1 and allows members to debate professional issues and learn from the experience of peers;
- Interact with the Society in organising and delivering professionalism training; and
- Engage and be interesting to those giving up their time to attend.

### 2.3 Ownership of output

The Society will retain full ownership of any training material commissioned by it further to this RFP.  The selected provider may not reproduce any part thereof unless the Society has given its permission in writing in advance.

### 2.4 Steering Group

The Society will establish a Steering Group and the selected provider will be required to liaise with the Steering Group as the project proceeds.  The Steering Group will review progress, assess and decide on any suggestions from the provider regarding scope changes, and may request scope changes.  The Steering Group will also review the provider's proposed and final training themes, agenda and materials, with a view to assessing quality and providing appropriate challenge.  The Steering Group will also have the power to dismiss a provider or alter events if the materials or facilitators are considered to be inadequate.

### 2.5 Instructions to potential respondents to this RFP

Sections 3 and 4 of this RFP seek information from potential providers of the required work.  Please answer **all** questions clearly and in the order set out in sections 3 and 4.  You may add information on additional topics not specified in this RFP that you believe to be relevant.

To facilitate the production of your response, the Society will, on request, issue a copy of this RFP to you by e-mail, in addition to a hardcopy forwarded by post.

### 2.6 Queries

Queries about the content of this RFP, and the information required, will be dealt with as quickly as possible.

Any queries, and the Society's responses, may, at the Society's discretion, be made available by e-mail to all individuals and organisations that request a copy of this RFP or otherwise notify us that they intend to submit a proposal ( the source of the query will not be identified).  By registering to receive a copy of this RFP, it will be assumed, unless you tell us otherwise, that you or your organisation intends to submit a proposal.

Queries should be submitted, by e-mail to info@actuaries.ie with "RFP to develop and deliver professionalism training" in the subject line.

## 2.7   Submitting a Proposal

Each proposal should consist of **three** bound copies of all documents, together with an electronic copy.  Envelopes containing proposals should be clearly marked: **"SAI Professionalism Training".**  Proposals should be sent to:

**Emily O'Gara,**
**Society of Actuaries in Ireland,**
**Clanwilliam House,**
**Clanwilliam Place,**
**Dublin 2,**
**Ireland.**

## 2.8   Project Timelines

- Proposals must be received by the Society of Actuaries in Ireland no later than Tuesday, 14<sup>th</sup> March 2017 at 5.00 pm.

- The Society aims to choose a preferred provider by Friday, 19<sup>th</sup> May 2017.

- The provider will meet with the Steering Group by 7<sup>th</sup> June to agree:

    o   The training agenda and themes;

    o   A project plan for the delivery of training material; and

    o   Training dates.

- Thereafter the provider will meet with the Steering Group up to three times to review and discuss training material with final training material to be submitted to the Society by Friday, 13<sup>th</sup> October 2017.

The first training session will be delivered by 30<sup>th</sup> November 2017.

## 3    Information on Respondents

**Please provide all of the information requested, in the order set out below. If you intend to subcontract any portion of the contract to a third party, please also provide the information requested below for each subcontractor concerned.**

*Purpose of this section*

The purpose of this section is to obtain information about your organisation, your resource availability and your experience of working on similar projects.

### 3.1    Organisation details

Please provide the following:

1. Name and address of your organisation, including location of offices and facilities that relate to the provision of services further to this RFP.

2. When and where was the organisation first established?

3. What is the ownership of the organisation?  If the organisation is a subsidiary company or partner in an international consulting organisation, what is the name of the parent organisation?

4. How many staff are employed in the local organisation (or that part of the organisation that will provide services further to this RFP)?

5. How many staff will be assigned to work on this particular project? Please provide a short biography for each of them, identifying their relevant experience  and their role in this project (e.g. developing material, presenting etc.).

### 3.2    Training structure

- Please provide a report setting out how your training is likely to be structured.  This should include:

    o  A breakdown of the presentation, interactive discussion and experienced professional "guest speaker" elements of the training;

o   An example of themes that your training might address;

o   The role you would expect the Society staff to play in assisting with delivering or facilitating some aspect of the training[11];

o   Views on the frequency of events and suggested cap on attendees, if any; and

o   Any logistical considerations or requirements in relation to layout of training room, training location, breaks or other.

### *3.3     Relevant experience*

Please provide details of similar projects on which you have worked.  Please provide details of the client, the nature of the work, its relevance to this project and how it demonstrates your organisation's ability and capacity to develop and deliver professionalism training that meets the objectives.

### *3.4     References*

The Society may seek to contact the clients and/or business partners listed in section 3.3.

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[11] For the avoidance of doubt, the ultimate responsibility for the development and delivery of training remains with the provider

# 4 Operating Structure, Costs and Contractual Agreement

**Please provide all of the information requested below, in the order set out below. If you intend to subcontract any portion of the contract to a third party, please also provide all relevant information requested below for each subcontractor concerned.**

*Purpose of this section*

The purpose of this section is to obtain information on your charges for your work on this project and your proposed contractual arrangements.

## 4.1 Proposal

Please state for how long your proposal will remain valid, and any other relevant conditions or restrictions.

## 4.2 Operating structure

Please describe how you intend to manage this project, including procedures and controls for assessing quality and ensuring delivery on schedule and within budget.

Please outline what you require from the Society and/or what you assume the Society will provide. For the avoidance of doubt the Society will:

a) Reserve and pay for the event venues;

b) Reserve and pay for the following facilities:

    i. Microphones;

    ii. Projector;

    iii. Refreshments/catering.

c) Promote events to members; and

d) Manage reservations and payments.

The Society will not provide:

a) Laptops for use during events.

b) Handouts or other printed materials.

## 4.3    Costs

a) Please provide details of all anticipated costs in € (please itemise VAT separately) including the cost of developing and delivering the training (and the cost basis, e.g. fixed cost).

b) Please specify the cost of providing ten training events over the two-year cycle and, separately, the cost of any additional event(s).

c) Please specify the cost of delivering portions of the professionalism training at the professionalism training event for newly qualified actuaries ("Graduation Programme").

## 4.4    Contractual arrangements

(a)  Please include a draft copy of your proposed contractual arrangements.

(b)  Please indicate what warranties and performance or support guarantees will be provided under your proposed contract.  If you intend to seek limitations on your liability, please provide details.

## Appendix A: Membership Information

- As at 2nd February 2017, there are 851 Fellows and 21 Associates in Ireland and 148 Fellows and Associates outside Ireland.

- Newly qualified Fellows and Associates who attend the Society's two-day Graduation Programme in a particular year will be deemed to have satisfied the Society's professionalism training requirements and as such they will not need to undergo further professionalism training in that CPD year or in the following CPD year. Over the last five years on average 44 new Fellows and Associates who are living and practising in Ireland have qualified each year.

- Any Fellow or Associate who lives and practises entirely (or almost entirely) outside the Republic of Ireland and is not a "Category 1"[12] or a Category 2A under the Society's CPD Scheme[13] are exempt from the Society's professionalism training requirements if he or she is subject to and complies with the professionalism training requirements set by an IAA member association in the country in which the member carries out most of his or her work.

**Note**: Please note that while we expect that most members will choose to attend the Society's professionalism training events, alternative options are open to members. Members may meet the professionalism training requirements through multiple activities, including non-SAI events. These activities could include attending appropriate events organised by the member's employer or other organisations, listening to IFoA online professionalism skills videos or relevant Society podcasts and discussing them with colleagues.

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[12] "Category 1" will include specified regulated roles, namely, Solvency II Head of Actuarial Function/Reviewing Actuary, Solvency I Appointed Actuary/Signing Actuary/Reviewing Actuary (a small number of undertakings are exempt from the Solvency II requirements, e.g. because they are in run-off), Scheme Actuary (defined benefit pension schemes), pensions Reviewing Actuary and Personal Retirement Savings Account Actuary.

[13] "Category 2A" will include Chief Risk Officers and other members who perform roles that are designated as Pre-Approval Controlled Functions under the Central Bank of Ireland fitness and probity regime (this regime applies to regulated financial service providers other than credit unions).