



Opening date	16 January 2023
Closing date	15 April 2023

## Questionnaire for organisations

The IFoA is consulting on proposals to incorporate diversity, equity, and inclusion (DEI) values into its regulatory framework. 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

1	<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>
2	<b>Read the Q&amp;A</b>	This is designed to provide clarity and should be read in conjunction with the proposals. We strongly recommend everyone involved in drafting reads the Q&A, as it is designed to provide reassurance for anticipated areas of concern. <a href="#">Go to the IFoA website to read the Q&amp;A.</a>
3	<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> .
4	<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

### Diversity, Equity, and Inclusion

#### 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>	Society of Actuaries in Ireland		
<b>Type</b>	Other	Actuarial Association	

#### About IFoA members employed by your organisation

<b>Number</b>	How many IFoA members does your organisation employ?	Please select
<b>Number</b>	How many IFoA members does your organisation employ?	Please select

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.

<b>Locations</b>	Australia <input type="checkbox"/>	Canada <input type="checkbox"/>	China <input type="checkbox"/>	Hong Kong <input type="checkbox"/>	India <input type="checkbox"/>
	Ireland <input checked="" 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 type="checkbox"/>	USA <input type="checkbox"/>	Zimbabwe <input type="checkbox"/>

Click to list all other counties not included above

#### 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>	Ramona Dolan
<b>Email address</b>	Ramona.Dolan@actuaries.ie
<b>ARN</b>	9011782

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

Your response to the consultation (1 of 3)

Question 1

To what extent do you agree with the proposal to amend Principle 1.1?

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

Neutral

We don't consider that the change in wording significantly alters the existing requirements. The original requirement to "show respect for others" would in our view already capture the proposed change to "show respect for everyone". We consider that the extension of the wording to include the requirement to "treat others fairly" could be viewed as a widening of scope but on balance we don't have any specific concerns in that regard.

Question 2

To what extent do you agree with the proposal to add a new Principle 1.2 to introduce an obligation on Members to encourage DEI?

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

Please select

Based on those members who we have consulted with for this response it is clear that there is strong support for the principle of promoting DEI, and we consider that it should underpin all work and actions we undertake as actuaries. There are however differing views on whether the Actuaries' Code is the appropriate place for this with some strongly in favour of including it within the Code whilst others firmly oppose this and consider it would be better to include as guidance.

Regardless of views on whether the Code is the right place for this, there is a general consensus that more clarity and guidance is needed around what it means to "encourage diversity, equity and inclusion".

The consultation states that "more is required of Members than simply not acting in a discriminatory way" and our concern is that it is not sufficiently clear as to what actions are required by the member to be considered to be actively doing enough to encourage DEI. This ambiguity could therefore lead to scope for unjustified allegations of misconduct.

The consultation states under the Regulatory Impact Assessment that the proposals provide further clarification and explanation of the behaviour expected of members under this principle but we don't consider that this is the case regarding the proposed new Principle 1.2.

## Regulatory consultation questionnaire

### Diversity, Equity, and Inclusion

#### Question 3

To what extent do you agree with the proposal to add a new Principle 1.3 to introduce an obligation on Members not to subject others to bullying, victimisation or harassment?

Agree

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

We would consider that Principle 1.1 already sufficiently covers this i.e. showing respect for everyone and treating others fairly implicitly means that there should be no bullying, victimisation etc. but we have no objection to its inclusion

#### Your response to the consultation (page 2 of 3)

#### Question 4

To what extent do you agree with the proposal to amend Principle 5 to include specific DEI requirements?

Please select

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

Again we have some differing views on whether this should be included or not. For those who agree it should be included it is more that they agree in principle with its inclusion but have reservations around the current wording proposed.

There are many nuances within actuarial work which could be perceived as “others are being excluded or treated unfairly.” The current wording appears to be quite wide-ranging as there may well be business decisions that require targeting of one group over another or exclusion of certain risks. A very basic specific example would be exclusions for cancer in individual protection due to pre-existing conditions.

The wording included in the Code and/or guidance provided would need to be sufficiently detailed and nuanced to allow for this.

#### Question 5

Do you feel that you would have any concerns about your ability to comply with the proposed amendments to the Code?

Maybe

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

If more clarity is given around what exactly is expected of members to be considered to meet the requirement to actively encourage DEI, there would be more confidence around the ability to comply with same but as noted previously some members do not consider that the Code is the appropriate place for this.

## Regulatory consultation questionnaire

### Diversity, Equity, and Inclusion

#### Question 6

How significant do you think the impact of the proposed amendments to the Code would be on your professional or personal life?

Please select

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

We are confident as a profession that we are actively promoting and encouraging DEI but the lack of clarity around what would constitute this under the current wording has some of us concerned. The particular concern is that this could lead to an allegation of misconduct for inaction or insufficient action when it is unclear what actions are required.

#### Your response to the consultation (page 3 of 3)

#### Question 7

Do you feel that DEI values would be better reflected within guidance only?

Please select

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

As a Society we are very active in the DEI space and recognise its need to be considered in all areas of our profession. That being said there are differing views as to whether this should be included in the code or included as guidance only.

Some feel very strongly that it should be included as a reinforcement of the fact that it should underpin everything we do. On the other hand, while noting we support the principles of encouraging DEI, others feel (equally strongly) that a Code of Conduct is not the appropriate place for this to be addressed and they would be supportive of the alternative of non-mandatory guidance.

#### Question 8

Are there any other areas of the Code you feel ought to be amended to reflect DEI expectations?

No

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

[Click here to provide any reasons or further explanation for your response](#)

**Regulatory consultation questionnaire**  
**Diversity, Equity, and Inclusion**

**Question9**

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

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The Society would be very happy to meet with the IFoA to discuss further the points raised in this submission.

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