



DPB Board meeting

22 September 2020, 10.30 am – 1 pm

Via VC

Attending:	James Smith, Chair (JS) Andrew Allsopp (AA) Alan Kershaw (AK) Darius Mayhew (DM) John Birkenhead (JB) Tim Russell (TR)	Apologies:	N/A
Executive Staff:	Judith Joy (JJ) Gina Thomas (GT)	Invitees:	Ben Kemp (BK), for an agenda item

Item	Title	Action
1.	Welcome and minutes	
1.1	To approve minutes of June 2020 The Board approved the minutes from the meeting on 2 June 2020.	
1.2	To review live action list Action 9, February 2017 meeting: The responsible person for the structural development of the new DPB Handbook is to be changed from NM to JS. Action 3, June 2020 meeting: The Board discussed the potential of the 2021 Seminar on 13 May 2021 to be held virtually in three one hour sessions over one day with discussions being held in separate "rooms". The planning of the seminar as both a virtual event and a physical one is to be incorporated within the Work Plan.	GT GT
2.	Confidential The Board discussed a confidential matter.	
3.	Standing items	
3.1	To declare any conflicts of interest JB informed the Board of his recent appointment to the IFoA's Disciplinary Pools as an Actuary Panel Member. JS noted the update and that there is no conflict of interest with regards to any agenda items discussed today.	
3.2	To discuss the DPB Work Plan As noted in agenda item 1.2 the potential of the DPB Seminar 2021 being held virtually is to be included within the Work Plan.	GT
3.3	To discuss the DPB Board Risk Register DPB1:	



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	<p>COVID-19 has resulted in more cyber-attacks and JJ was asked to provide an update on the IFoA's cyber insurance. JJ and JS will reword DPB1 and link it to the IFoA's risk register. The risk should reflect that a hack could be detrimental to the regime as it may expose problems with the licensed firms or monitoring arrangements.</p> <p>DPB2: The description needs to be updated to the Board operating with one less volunteer member and record that recruitment is on hold.</p> <p>NB: With AK's term on the Board also coming to an end in 2021, it was agreed to have a discussion around succession planning offline within the next fortnight. JJ advised that a proposal to continue with current Board Members could be included within the annual report to Regulation Board in November, given the arrangements fall out with the normal governance rules.</p> <p>DPB11: To include the need for staff training and competence and a note on how this is monitored by the Board.</p>	<p>JJ JJ/JS</p> <p>JJ</p> <p>JJ / GT</p> <p>JJ</p>
4.	Firm specific matters	
4.1	To note developments and matters arising since the last meeting	
	The Board went on to discuss a confidential matter.	JJ
5.	Confidential Matter	
5.1	The Board went on to discuss a confidential matter.	
6.	Annual Return	
6.1	To approve content of Annual Return Form 2020	
	<p>JJ advised that when pre-populating answers from last year's Annual Return, there is no guarantee that all information can be pulled through from last year's Returns. However the web team were optimistic that this risk was low.</p> <p>It was noted that the Annual Return Form needs reviewed in the future.</p> <p>For the 2020 form only two changes are necessary:</p> <p>(1) the firms will be asked a question around "what do you see as the benefits of the DPB regime" or "how useful do you think the regime is" JJ and JS to suggest wording on this question to the Board.</p> <p>(2) at page 17, the deadline for submission should be 31 January 2021.</p>	<p>JJ/JS</p> <p>JJ</p>
7.	Monitoring by ICAEW QAD	
7.1	Confidential Matter	
	The Board discussed a confidential matter.	
7.2	To note update on QAD assessments in 2020	



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	<p>Quattro Pensions will be the first firm to be assessed remotely to establish the process for remote assessments. Once the process is agreed along with the cost for such, a date can be set for assessing First Actuarial.</p> <p>7.3 To consider current checklist for QAD assessment and determine if amendments are required</p> <p>The Board discussed adding a question around how licensed firms' business had been impacted by COVID-19. Focus should however be on the potential impact on their clients rather than simply reporting on the processes put in place to mitigate the impact. The Board want to establish if the firms' ability to provide regulated activities with 'appropriate care' (per the Handbook) has been affected. JJ and JS to suggest wording to the Board.</p>	JJ/ JS
8.	Governance and Transparency	
8.1	<p>To approve redacted minutes to be published on website</p> <p>The Board requested one amendment be made.</p> <p>The Board approved the suggested redactions to the minutes and the publication on the IFoA website.</p>	GT
8.2	<p>To update on changes made to the website for DPB</p> <p>The DPB website has been changed and a section for the publication of Board papers has been included. The Board approved the changes.</p>	
9.	Data Protection	
9.1	<p>To note update on data protection and retention of DPB related papers</p> <p>The Board discussed the IFoA's policy on data protection and retention and asked for clarity on some points on the period that certain documents should be retained for.</p>	JJ
10.	Regulation round-up	
10.1	<p>To note and discuss</p> <p>The paper was noted.</p>	
11.	AOB	
	<p>A confidential matter was discussed.</p>	All
	<p>The Board was asked to fill in the doodle sent out by GT so that dates for the 2021 Board meetings can be set.</p>	All