



To all Scheme Actuaries: notice of information gathering exercise APS P1

In order to assess how the new conflicts provisions in APS P1 v.2.0 “Duties and Responsibilities of Members Undertaking Work In Relation to Pension Schemes” are working in practice, the Institute and Faculty of Actuaries (**IFoA**) will launch an information gathering exercise regarding the application of paragraphs 5.4 and 6.6 of APS P1 v2.0 (i.e. the use of the ‘rebuttable presumption’) which will apply to all Scheme Actuary renewal dates effective from 1 March 2014. This will enable the IFoA to assess the way in which the new conflicts provisions are being applied.

While APS P1 v2.0 is not just directed at Scheme Actuaries, the conflicts of interest provisions do focus on them in particular. Accordingly, it was thought sensible to begin this information gathering exercise through the Scheme Actuary practising certificates renewal processes. As a Scheme Actuary, you will be asked to complete and return a questionnaire with your practising certificate renewal form. You will also be asked to certify that you have completed the questionnaire on your renewal form. This questionnaire will apply for all renewal dates effective from 1 March 2014.

As the purpose of this exercise is to gather information, the information in this form shall **not** form part of the renewal process and the information will be kept confidential. For your convenience, we have attached the questionnaire to the Scheme Actuary Certificate renewal form. However, the questionnaire can also be found [here](#). The Executive Staff will separate the questionnaire from the renewal form prior to the renewal form being considered to ensure anonymity.

A further purpose of the monitoring regime is to provide guidance so as to support our Members in practice. Accordingly, if you do wish to speak to the IFoA about the application of the provisions, there is an option in the questionnaire for you to provide us with your details so that we may contact you about providing you with assistance.

In the meantime, if you have any queries about this, please email us at conflicts@actuaries.org.uk

Regulation Board
Institute and Faculty of Actuaries
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