



## Professional Skills Sub-committee (PSSC)

### Note of meeting on Tuesday 9 November 2021

Attendees:	Malcolm Slee (Chair), Graham Black (GB), Richard Chalk (RC), Sonal Shah (SS), Neil Walton (NW)
Executive:	Fiona Goddard (FG), Mairi MacIntyre (MM)
Invited attendees:	Patrick Cleary (PC), Gilli Engel (GE) [for item 4]
Apologies:	Nicola Kenyon (NK), Sally Calder (SC), Victoria Campbell (VC)

#### 1. **Welcome**

The chair welcomed everyone to the meeting.

#### 2. **Governance**

**Membership of the committee [Paper 1]:** All confirmed that they are happy to continue on the PSSC. The chair's tenure has been extended until August 2022 by the Regulatory Board. A continuation plan for a smooth handover will be worked up. Fiona invited views and suggestions on how the PSSC currently works and what improvements could be made.

The chair advised that NK has stood down from the PSSC due to changes in personal circumstances.

**Task and Personal Specification [Paper 2]:** Fiona sought views on the Task and Person Specification. with diversity in mind. SS suggested that the advert is brought to the attention of the Markets Development group to get wider reach.

Discussion took place around whether the advert should be opened up to students. It was agreed that it would be beneficial to have views from students and that we could reach out to the student community through the Students' newsletter with a view to inviting them to suggest topics that could potentially be developed.

Some suggestions regarding wording were noted for incorporation.

**Action: FG to revise advert to take account of suggestions discussed and to liaise with the chair to finalise.**

**Regulatory Board's Scheme of Delegation [Paper 3]:** FG advised that the Regulatory Board requested that the paper be shared with all the Board's sub-committees. The Regulatory Board has oversight of the PSSC and it would be good, going forward, to get a steer from the Regulatory Board on what topics they feel content should be developed. The chair will be invited to the February Regulatory Board meeting.

**Regulatory Board update reports [Paper 4]:** FG advised that Regulatory Board update reports will become a standard item.

	<p>The report was noted and the encouraging comments about the development of the Professional Skills Hub were well received.</p>
3.	<p><b>Annual Feedback Report [Paper 5]:</b> The report was noted.</p>
4.	<p><b>Potential scenarios for 2022/23 [Paper6 + appendices]</b></p> <p>Patrick Cleary and Gilli Engel joined the meeting.</p> <p>PC welcomed the opportunity for the Sustainability Board to develop climate change-related content and feels the professional skills videos are an enthusiastic way of engaging with actuaries about climate change. The Sustainability Board have initially come up with two scenarios and feel that they could develop three scenarios a year.</p> <p>FG had previously sent PC examples of storyboards and insta-style videos and the content could be a mix of formats. The storyboards and insta-style videos can be turned round relatively quickly and therefore if there were scenarios that could be in these formats then these could be included in the launch of content in March 2022.</p> <p>The process for the videos takes a bit longer as there is casting of characters, filming, follow-up discussion videos, transcripts, subtitles and drafting of discussion points and feedback for those accessing the content online. Therefore, it was proposed that the two scenarios developed by PC and GE be included in the launch of content in September 2022.</p> <p>PC gave a pen portrait of the first scenario.</p> <p>Members of the group made some suggestions relating to the scenario.</p> <p>PC appreciated the feedback and will work up the scenario and add learning points before the scenario is passed to production for scripting.</p> <p>FG said that the most crucial stage is the review of the script. It needs to be carefully scrutinised and realistic.</p>
	<p>GE gave a pen portrait on the second scenario.</p> <p>Members of the group made some suggestions relating to the scenario.</p>
	<p>PC said the comments on both scenarios were very helpful and that they will consider scenarios for insta-style videos and storyboards for possible inclusion in the launch of content in March 2022.</p>
	<p><b>Review of Regulatory Board’s Horizon Scanning Register [Paper 6.3]:</b> Of the topics listed in paper 6.3, below are ones that the PSSC will have covered.</p> <p>HS01: Choice of models, including the use of AI/machine learning – we developed scenarios in 2021/22 and have engaged with colleagues to develop further content.</p> <p>HS02: Actuaries taking into account climate change risks, biodiversity and climate change disclosures – the work being developed by the Sustainability Board covers this topic.</p>

	<p>HS08: Fairness in general insurance pricing – would potentially be covered in a webinar planned for February/March 2022 titled ‘Unfair outcomes for individuals’. An FCA representative is currently being identified and we will then proceed to look for other panel members.</p>
	<p><b>Review of Schedule of potential scenarios [Paper 6]:</b> Committee reviewed potential scenarios.</p>
5.	<p><b>Work in progress [Paper 7]:</b> FG advised that we have scheduled the next release of content for 30 November 2021.</p> <p>This launch will need to be supplemented with some storyboards and insta-style videos.</p>
	<p><b>Update from Leeds:</b> Update was given to the Committee.</p>
6.	<p><b>Webinars [Paper 9]:</b> The next webinar is scheduled for Thursday 2 December and titled ‘The Many Faces of BIAS’. A call has been arranged for this afternoon to discuss format with the panel members.</p> <p>Other webinar ideas were being followed up.</p>
7.	<p><b>AOB</b></p> <p><b>Modern Regulation Workstream update:</b> FG advised that we are trying to change the way our professional skills content is accessed. Members currently sign-in to the VLE and content is listed by year which tends to mean that members think they have to do the content for that year. We are currently trying to create interesting web pages with topics starting with the six principles of the Code and Data Science and will add more tiles as and when we have developed more content on a particular topic.</p> <p>RC said that it would be important to have some communications around the wealth of material that we have and FG confirmed that this was already on our radar.</p>
8.	<p><b>Next steps / further meetings</b></p> <p>It was suggested that a meeting be scheduled for the beginning of February. A doodle will be circulated to get Committee members availability.</p> <p>In the meantime, the advert to recruit more members will be posted.</p>