

Appointed Actuary Forum Working Group – Terms of Reference

Purpose

The AAFWG purpose has two elements:

- To design and set up the AAF so that it supports AAs to perform their roles, keep up to date with best practice and provide a means of communicating with the RBNZ and other key stakeholders.
- To design and implement an AA (or similar) fee that will be charged to NZSA members who are AAs to enable the NZSA to support AAs and the AA regulatory regime.

Scope - AA Forum

- Design and set up the forum to target AAs including Forum ToR, establishing leadership role, committee membership, management of conflicts of interest, etc.
- Structure regular AA forums meeting (eg 3-4 times per year) including agenda, standing items, special topics, feedback from regulator etc.
- Design and structure of an annual 1day seminar/conference.
- Identify key stakeholders and develop an engagement plan.
- Develop a communication plan for Forum members and stakeholders.
- Consider the value of the AA forum to members and other stakeholders (e.g. regulators)
- Any other items that the working groups propose should be included in the AAF.

Scope - AA Fee

- Consider options for the design and implementation of the AA fee or alternative.
- Recommend a preferred option to Council.
- Investigate and propose changes to the constitution for introduction of the fee (including initiating any legal review).
- Undertake member consultation on changes.
- Develop a communication plan for members and stakeholders.
- Oversee implementation of the changes.

Timeframes - to be discussed and confirmed

- First meeting: w/c 4 June
- Present draft concept paper for Council on the shape of the Forum - July 2024
- Finalise Forum concept - September 2024

Approved by Council July 2024