



**Actuaries  
Institute**

# Young Actuaries Program – Contribute to the Profession as an Actuary: Volunteering in Education



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Jennifer Robinson, Acting Education Manager



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## What we will cover

- Philip – Overview of volunteering for the Institute and volunteer roles in education
- Jennifer – volunteering in the Part III Education Program
- Jacob – his experiences as an education volunteer (exam scrutineer, exam marker and Assistant Examiner)



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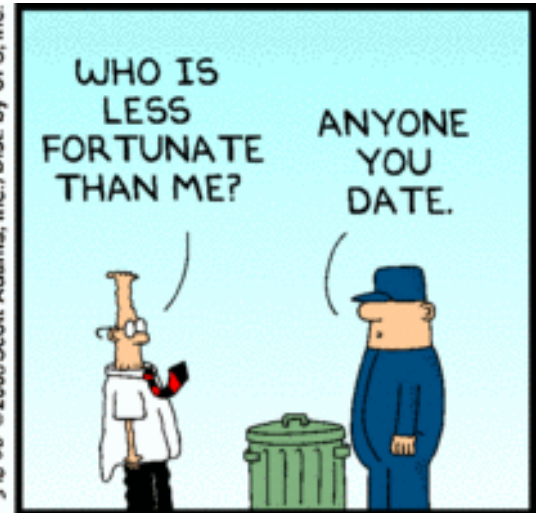




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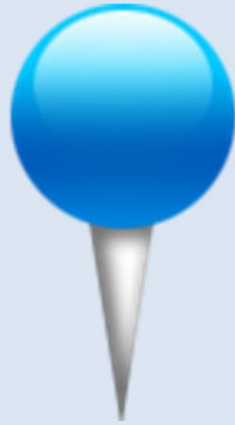
THOSE THAT CAN DO, DO.  
THOSE THAT CAN DO  
MORE, VOLUNTEER



## Volunteers at the Institute

Volunteers are the Institute's most valuable resource.

On July this year the Institute took a snap shot of volunteers across the Institute of those who had served in any capacity since 1 October 2013



1,059  
volunteer roles



615

**volunteers or**



14% of total membership



515  
Fellows

84%  
of all  
volunteers

26%  
of Fellows



	Number	as % of volunteers	as % of member type
Accredited member	3	0.49	15.00
Affiliate	11	1.79	7.48
Associate	31	5.04	4.30
Fellow	515	83.74	25.66
Student	19	3.09	1.22
University subscriber	2	0.33	
Non-Member	16	2.60	
Delegate	6	0.98	
Ex-Affiliate	1	0.16	
Ex-Student	3	0.49	
Ex-Fellow	1	0.16	
Website registrant	7	1.14	
<b>Total</b>	<b>615</b>	<b>100.00</b>	





by age

	26-34	35-50	51-69	70 or over	Unknown	Total
Accredited	2	1				3
Affiliate	4	2	5			11
Associate	15	10	4			31
Delegate					6	6
Ex-Affiliate	1					1
Ex-Fellow	1					1
Ex-Student	2					3
Fellow	106	211	120	14	61	515
Non-Member					16	16
Student	7		1			19
Uni Subscriber					1	2
Website registrant			1	2	4	7
<b>Total</b>	<b>138</b>	<b>226</b>	<b>131</b>	<b>14</b>	<b>88</b>	<b>615</b>

# Education

attractionprofile

## Member type

Accredited	1
Associates	2
Delegates	3
Ex-Fellow	1
Fellows	193
Website registrant	2

## Location

Australia - NSW	128
Australia - VIC	40
Australia - QLD	4
Australia - WA	3
Australia - TAS	1
Australia - ACT	8
New Zealand	1
United Kingdom	5
United States	1
Canada	1
Switzerland	1
Norway	1
Hong Kong	5
Singapore	2
Israel	1

## Primary practice area

Banking	1
Education	19
General insurance	31
Health insurance	5
Investments and funds management	11
Life insurance	32
Management	2
Non-actuarial	2
Other	13
Reinsurance	2
Risk management	3
Superannuation	12
Wealth Management	4
Not known	65

## Age

25 and under	1
26-34	45
35-50	56
51-69	35
Not known	65

202





Volunteer work...  
I wouldn't do it if you paid me.

## Does volunteering mean no payment?

- No, not always
- Some volunteer roles are unpaid, some are paid
- We call them volunteers, even if they are paid because
  - They are not employees of the Institute
  - Payment is less than market rates for actuaries



"I'm kinda surprised I got in here.  
I guess taking that pro bono  
case really paid off."

## What's in it for me?

- CPD Points
- Keeping up with what's in the course
- Kudos among your peers
- Your chance to make a contribution to improving the education program

**PROFESSIONAL DEVELOPMENT & REGULATION**

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**CPD**

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**PROFESSIONAL DEVELOPMENT & REGULATION**

Professional Standards and Guidance  
Actuarial Capabilities Framework  
CPD  
Tools and templates  
CPD events and courses  
CPD compliance  
Exemption from CPD  
Compliance with CPD requirements of more than one association  
Disciplinary Scheme  
Professional Indemnity Insurance

While actuaries bring unique technical and professional skills and judgment to decision-making in many sectors, the environments in which they work are constantly changing and new demands are being faced. Leading-edge techniques soon become standard and new knowledge can soon become old news.

Improving and developing your knowledge, skills and networks in this changing and competitive environment are vital. Your CPD, both as an individual and as part of the actuarial profession, is essential in maintaining the high levels of expertise and professional standards required.

CPD is an opportunity to boost your skills, relevance and value and should play a regular part in your professional life. Following these tips may assist you in achieving your CPD.

PLAN

**NEW CPD REQUIREMENTS**

A revised Professional Standard 1 (Continuing Professional Development) has been approved by Council. The revised standard – which commenced on 1 January 2014 – effects the transition from an hour-based CPD system to one based on points. Further information regarding the changes is available in the Explanatory Memorandum.

[Professional Standard 1 Explanatory Memorandum](#)

## CPD Points for volunteering

- 100 points in the calendar year or 200 over 2 years (provided at least 50 in each year)
- 2 to 4 points per hour depending on activity
  - 2 points – baseline activities e.g. attending a seminar
  - 3 points – activities that add more value to the member e.g. serving on Institute committee
  - 4 points – activities that add substantive value to the member e.g. delivering a tutorial

See the Institute's website:  
*Professional Development & Regulation > CPD*  
for more details

Sub-category	Activity description	Examples	Point value	Unit
<b>C3 Peer review</b>	Peer reviewing a paper or presentation	Peer reviewing any paper falling within C2	<b>3</b>	Per hour of peer review
<b>C4 Teaching and Assessment</b>	Participation in teaching, curriculum review or assessment in Institute education courses or comparable university courses	Activities such as: <ul style="list-style-type: none"> <li>– writing assignments, exams or assessments</li> <li>– course development</li> <li>– delivering tutorials</li> <li>– monitoring discussion forums</li> </ul>	<b>4</b>	Per hour of teaching and assessment activity or PhD supervision
		<ul style="list-style-type: none"> <li>– course leadership</li> <li>– curriculum review</li> </ul>	<b>3</b>	
	Supervising PhD candidates	<ul style="list-style-type: none"> <li>– marking assignments and exams</li> <li>– exam and PhD supervision</li> </ul>	<b>2</b>	



## What are the volunteer roles in Education?

- Education Committees (unpaid)
- University Accreditation (unpaid)
- Education Projects (sometimes paid)
- Part III Education Program (paid)





## Education Committees

- Education Council Committee (ECC)
- Board of Examiners
- Faculties



## University Accreditation

- Accreditation Review Panels
- Part II External Examiners



**“Before I begin, I’d just like to make it known  
that I didn’t volunteer to do this presentation.”**

## Education Projects

- Capabilities Framework
- Course Materials Updates
- New Part III Assessments
  - MCQ writers and reviewers



## Part III Education Program

- Course Leaders
- Chief Examiners
- Assistant Examiners
- Exam scrutineers
- Exam markers
- Exam supervisors
- Presenting at orientation sessions



"WHEN THEY TOLD YOU WE NEEDED HOSPITAL  
VOLUNTEERS, MR. WILSON... THEY MEANT  
IN THE GIFT SHOP."

## As a young actuary, am I up to it?

- Yes you are!
- Some younger actuaries have performed well in more senior education roles
- A new ECC member is a 32 year old Associate
- One of the better MCQ question writers was a 26 year old Fellow who qualified in 2013

# Questions

**AUSTRALIANS!  
ACTUARIES  
YOUR  
COUNTRY  
NEEDS  
YOU.**

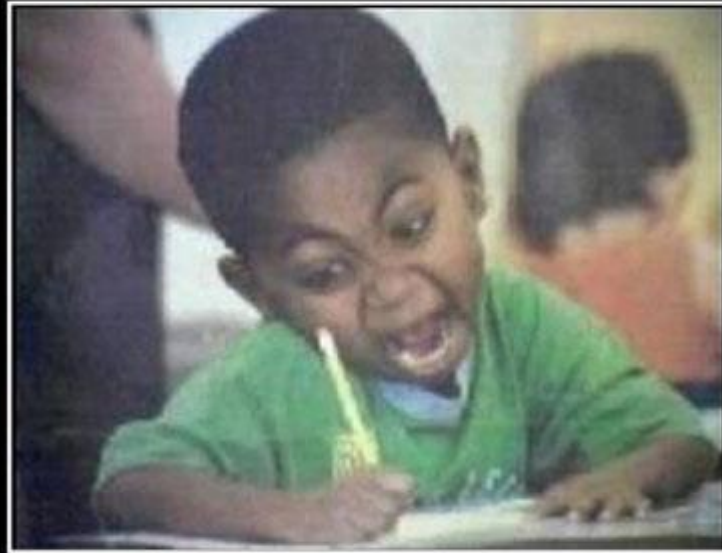
Imagine the  
World  
without  
**ACTUARIES**  
????????





MY EXAM DAY	
morning	
exam starts	
exam ends	
I passed	I failed
	

Do you  
remember  
your exam  
day?



Last five minutes  
Of exam

# Volunteers at the Institute

**YOU are the Institute's most valuable resource**



**2014**

**800+ students**

**100 volunteers**

# *Actuarial eye*

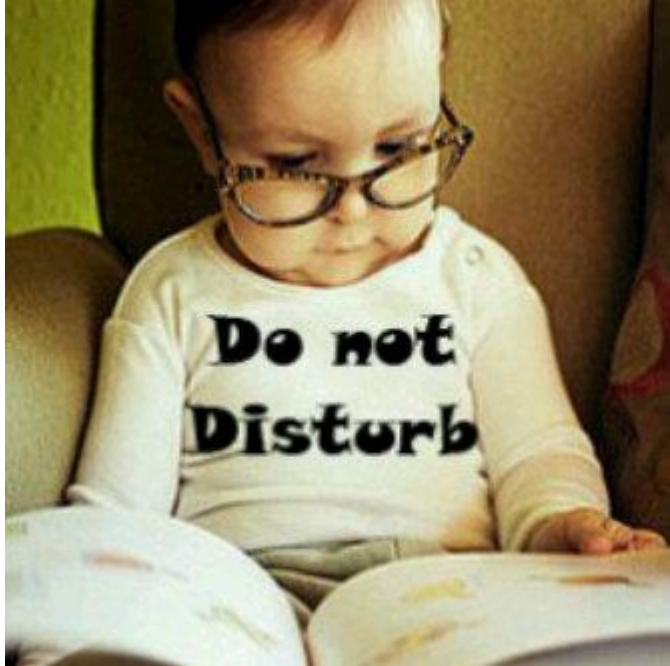


## **Exam Scrutineer**

- Reads and answers the entire exam paper in the manner of a real candidate under examination conditions.
- Provides feedback and/or suggestions

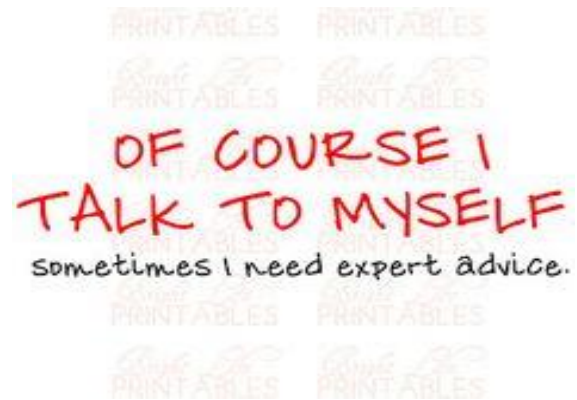
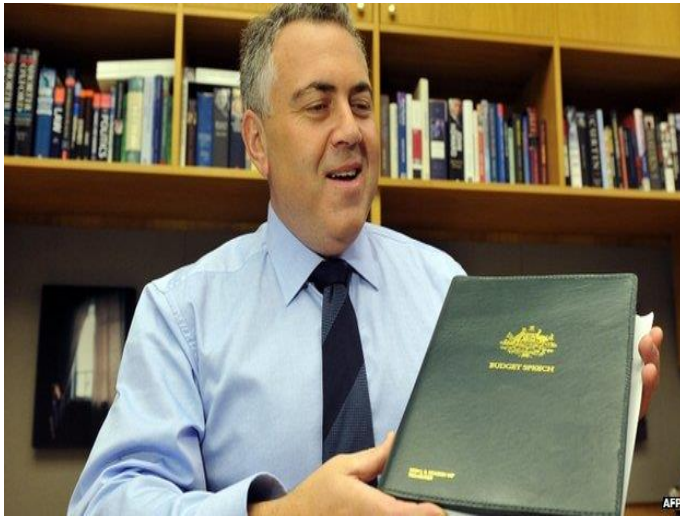
## Exam Marker

- Marks as a pair one question of all exam answers for one subject.



## Course Leader – Exam Writer

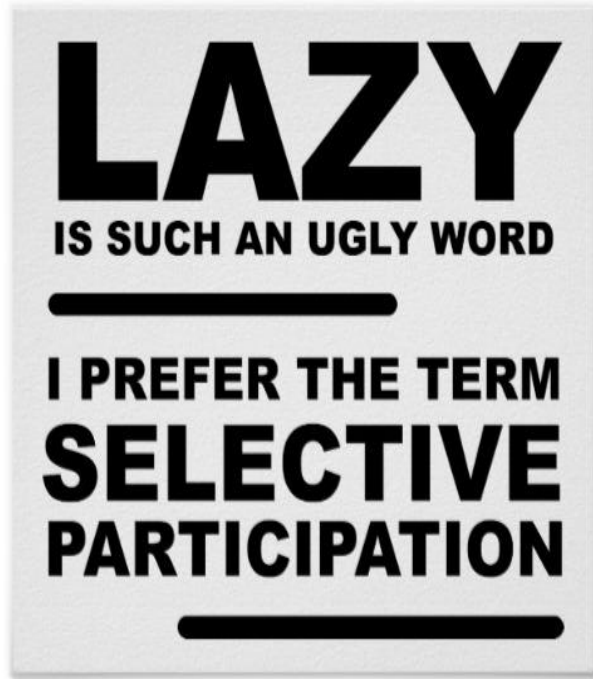
- Drafts 3 longer-answer questions and 10 multiple-choice questions.





## Course Leader – Tutorials

- Delivers three 2-hour tutorials



## Course Leader – Forum Participation

- Monitors discussion forums and determines student participation marks.





## The Assistant Examiner

- Reviews and provide feedback on exam questions and sign-off
- Assists the Chief Examiner



## The Chief Examiner

- Reviews and sign-off exam questions
- Determines results
- Conducts exam performance interviews with students

Please Become a Volunteer

*Examiner*

*Student*



Help our Future Students

MAKE A  
DIFFERENCE  
TODAY

# Questions

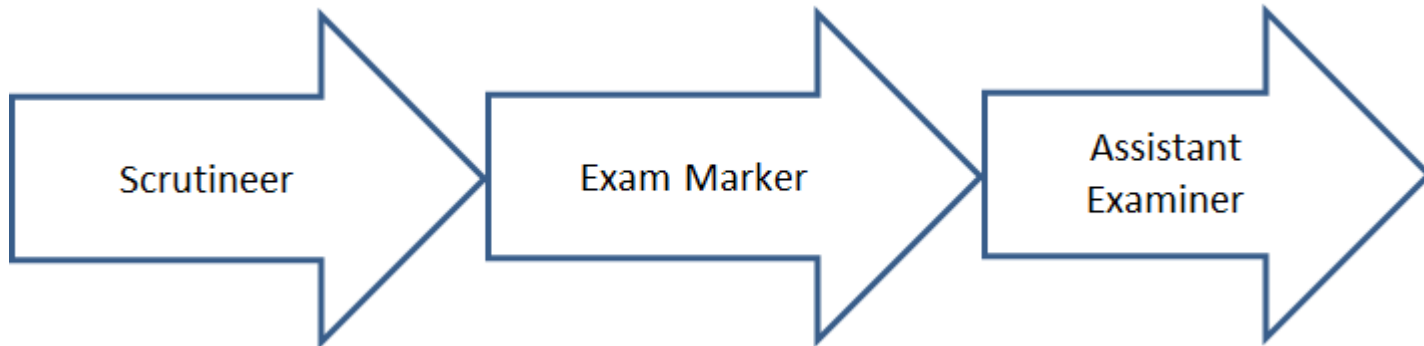
# Volunteering in Education

A volunteer's perspective

# What are we going to cover?

1. Why should you volunteer?

2. My volunteer pathway:



3. Question time

4. Deep & meaningful actuarial discussion

# Why should you volunteer?

- CPD Points – we all need them
- Build your profile / network
- Stay up-to-date with educational developments
- Give back to the profession
- Develop your leadership and communication skills
- Support the continual improvement of the education process
- See things from a marker's / examiner's perspective
- Other reasons specific to you ...



# My volunteering journey – scrutineering

- It's a **natural progression for new Fellows**, fresh from doing exams ...
- This role lets you influence the content and look and feel of the final exam, looking at it through the lens of a new Fellow
- A **great way to start your volunteering journey**: learning more about the exam setting process and seeing things from the “other side of the fence”
- Also, all of us love sitting exams right?! So why not sit one where your input is highly valued, and you're not worried about the outcome!

# My volunteering journey – exam marking

- Scrutineering sets you up well for this: helps to build empathy for candidates working under exam conditions
- It's about making sure that candidates who demonstrate that they're "fit to practice" pass
- It's also a great way to **build your networks** with other markers, examiners, etc.
- Requires **forming a consensus** with fellow markers and examiners. This can lead to some robust discussion and debate!
- I found it interesting to learn how the marking process worked first hand, having previously been a student

# My volunteering journey – examining

- The Assistant Examiner role provides **diverse and interesting opportunities, working closely with the Chief Examiner:**
  - selecting exam questions
  - setting marking guidelines
  - going through borderline candidates to finalise pass lists
  - writing the Examiners Report
  - conducting post-exam performance interviews
- It's provided me with **fantastic engagement opportunities** through its varied range of responsibilities
- Empower you to help with the **continual improvement** of the education process and hopefully also to **help students pass** their exams

# Questions