



Institute  
and Faculty  
of Actuaries

# IFoA Speaking Up Charter and Policy

v2 2025

## 1. The Institute and Faculty of Actuaries (IFoA) Speaking Up Charter

This Charter sets the IFoA's commitment to a culture of openness and transparency, enabling anyone who has dealings with the IFoA to speak up and raise genuine concerns about an IFoA incident, event, service or behaviour, without fear of adverse consequence.

This Charter is here to help you feel able to speak up with confidence in the knowledge that the IFoA will treat you fairly, with integrity and respect.

This Charter does not impose any regulatory requirements or obligations on IFoA members. It also does not vary or change, in any way, members' obligations under the Actuaries' Code. For members, the [Code requirements](#) on speaking up and accompanying Guidance take precedence in the event of any conflict.

### **Key Principles behind the IFoA's commitment**

The IFoA commits to:

- the development of a positive culture which promotes openness, transparency and fairness, encouraging you to raise genuine concerns about an IFoA incident, event, service or behaviour that troubles you.
- treating all concerns raised with respect and integrity.
- maintaining confidentiality.
- investigating concerns appropriately.

### **How the IFoA implements these commitments**

The IFoA Speaking Up Policy sets out how you may go about raising your concerns to the IFoA about an IFoA incident, event, service or behaviour. There are different routes to possible resolution, depending on what your concern is about.

### **What the IFoA requests from you**

We ask that you:

- speak up about your concerns or issues as soon as possible.
- raise concerns or issues in a professional and respectful way.
- are honest and act with integrity when speaking up about concerns you may have.
- co-operate with the IFoA in any process which follows as a result of your speaking up.

## 2. Policy Statement

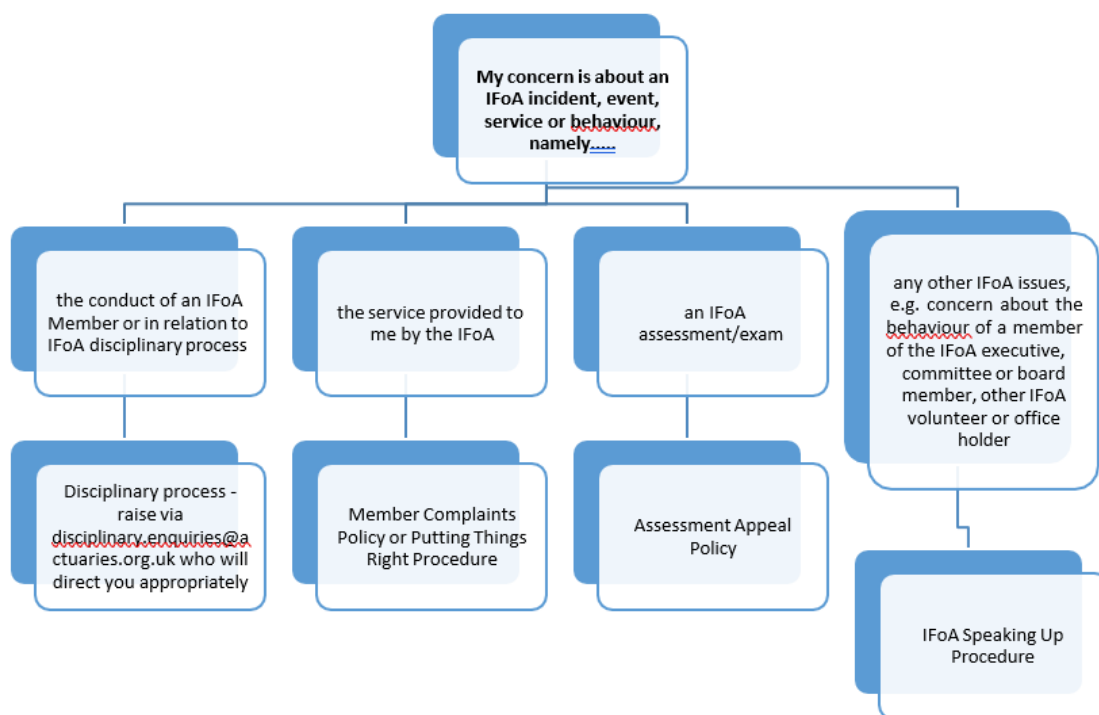
- 2.1 In line with our core values and the IFoA Speaking Up Charter, the Institute and Faculty of Actuaries (“**IFoA**”) is committed to conducting its business with honesty and integrity. This IFoA Speaking Up Policy aims to uphold the principles of the IFoA Speaking Up Charter by providing a transparent framework which enables a supportive environment for genuinely held concerns relating to IFoA business (i.e. **about an IFoA incident, event, service or behaviour**), to be raised. It is open to anyone who has dealings with the IFoA to raise genuine concerns about an IFoA incident, event, service or behaviour.
- 2.2 The IFoA Speaking Up Charter (the “Charter”), the IFoA Speaking Up Policy (the “Policy”) and the IFoA Speaking Up Procedure (the “Procedure”) do not override or impose any additional or different regulatory requirements or duties on IFoA members. The speaking up requirements under the Actuaries’ Code and accompanying guidance take precedence and should always be the “starting point” for IFoA members when considering how/where to raise concerns or speak up.
- 2.3 Neither the Charter, this Policy nor the Procedure negate or limit the scope of the IFoA’s professional disciplinary process. Any concerns relating to professional misconduct of members should be referred to the IFoA’s disciplinary investigations team at [disciplinary.enquiries@actuaries.org.uk](mailto:disciplinary.enquiries@actuaries.org.uk)
- 2.4 We hope that that Speaking Up:
- a) encourages the reporting of genuine concerns about an IFoA incident, event, service or behaviour as soon as possible, in the knowledge that concerns will be taken seriously and appropriately investigated, and that confidentiality will be respected (as appropriate);
  - b) provides a clear process to follow in raising a concern; and
  - c) provides reassurance that genuine concerns can be raised without fear of reprisal, even if they turn out to be mistaken.
- 2.5 The IFoA will review this Policy and the related procedures from time to time to reflect business requirements, changes in applicable laws and good practice, and accordingly this Policy may change periodically at the discretion of the IFoA.

## 3. Who and what is covered by this Policy?

- 3.1 The Charter and this Policy represent the IFoA’s commitment to addressing genuine concerns about any IFoA incident, event, service or behaviour which causes concern. It is open to anyone who has dealings with the IFoA to raise genuine concerns and speak up about them.

- 3.2 This Policy signposts how concerns about an IFoA related incident, event, service or behaviour can be raised and in doing so identifies different routes depending on the nature of your concern, who or what it is about.
- 3.3 It may be that in many cases an informal discussion will resolve your concerns, however it is recognised that in some cases this would be inappropriate and a more formal approach needs to be taken.
- 3.4 If you are an IFoA employee, volunteer or individual working for or engaged in activities for or on behalf of the IFoA, other policies and procedures which set expectations in relation to conduct and behaviour or working practices (not mentioned below, such as, for example the Grievance Policy, Dignity at Work Policy, Whistleblowing Policy and/or the Diversity and Inclusion Policy) may be relevant or more appropriate than using the Speaking Up process, depending on the nature of your concern and circumstances. Please contact the HR team, who will be able to direct you as appropriate.

**4. How do I raise a concern?**



If you are unsure which avenue to go down to raise your concern or your concern is about something not mentioned above, please contact [speakingup@actuaries.org.uk](mailto:speakingup@actuaries.org.uk) . Please note that this mailbox is monitored by the CEO team. If you consider it inappropriate for the CEO or their team to receive notification of your concern because it is about them, please consider contacting one of the other individuals listed in the Speaking Up Procedure.

**Raising a concern under this Policy does not limit or alter IFoA members’ professional regulatory obligations and requirements. The requirements of the Actuaries’ Code (specifically the obligation to Speak Up) and accompanying guidance issued by the IFoA take precedence over this Policy and the procedures referred to. The Code and Speaking Up Guidance can be found [here](#).**

It may also be open to you to raise your concern with the IFoA’s professional oversight body, the Financial Reporting Council (“FRC”). Please note that the FRC will normally expect you to have attempted to resolve your concern directly with the IFoA before they will consider it. For more information on the issues the FRC will consider and process to follow, please visit <https://www.frc.org.uk/about-the-frc/making-complaints-or-referrals-to-the-frc>

## 5. Responsibility for the Success of this Policy

- 5.1 Council has overall responsibility for the Speaking Up Charter. Oversight of the operation of this IFoA Speaking Up Policy and IFoA Speaking Up Procedure has been delegated to IFoA Board, with input from the IFoA Audit & Risk Committee as appropriate. The Audit & Risk Committee has separate responsibility for the IFoA’s Whistleblowing Policy. If there is any overlap between the Speaking Up and Whistleblowing policies the Audit & Risk Committee may have greater oversight or involvement.
- 5.2 The IFoA’s CEO has day-to-day operational responsibility for the IFoA Speaking Up Policy and IFoA Speaking Up Procedure and must ensure that all managers and other employees who may deal with concerns or investigations under the IFoA Speaking Up Policy and Procedure receive appropriate training.
- 5.3 This Policy should be reviewed from an operational perspective at least every 2 years.

## Version Control

Version	Date	Author/Revised by	Notes/Revisions
1	August 2023	IFoA Council	<ul style="list-style-type: none"> <li>• New Policy</li> </ul>
2	August 2025	Data Protection Officer	<ul style="list-style-type: none"> <li>• Speaking Up Charter merged into Speaking Up Policy</li> </ul>
<b>Review interval:</b> Every 2 years		<b>Last reviewed:</b> August 2025	