Quality Assurance Scheme
A global accreditation scheme
An organisation’s working environment plays an essential part in ensuring employees are properly supported in relation to both the technical and professional aspects of their work. The feeling of empowerment and confidence that comes from a supportive work environment leads to high quality work and can improve outcomes at an organisational level.

By recognising the importance of undertakings at an organisational level, the Quality Assurance Scheme (QAS) provides an independent framework to support your business in nurturing a culture in which actuaries will thrive. The QAS mark is a clear signal of your organisation’s commitment to the highest standards, giving both confidence to employees and a guarantee of quality to clients.

The wide recognition of the benefits provided by QAS accreditation have allowed the scheme to go from strength to strength since its launch in 2015. We are proud to announce that those benefits are now being taken up globally, with the most recent QAS accreditations being awarded in Hong-Kong, Indonesia, Malaysia and Singapore.

Derek Cribb
CEO, Institute and Faculty of Actuaries
About QAS
A global accreditation scheme

Launched in 2015 the Quality Assurance Scheme is an accreditation scheme open to any organisation that employs actuaries, irrespective of the type of work they do.

The working environment plays an important part in ensuring that actuaries are properly supported in relation to both technical and professional issues and that they feel empowered to carry out their work with confidence. The operation of quality controls is vital in maintaining public confidence in the organisation, as well as the actuarial profession in general.

The Quality Assurance Scheme (QAS) recognises that actuaries do not work in isolation from the organisations within which they work.

Organisations are required to maintain and apply procedures and policies that are designed to achieve outcomes, which are measured by focusing on how the organisations achieve them.

The objectives of the QAS are to promote quality assurance at an organisational level; to promote confidence in the work of actuaries; and to provide an important mechanism to identify issues affecting the quality of actuarial work.

Contact us
To find out more about QAS email: qas@actuaries.org.uk
Benefits
Current and developing benefits of the QAS

Continuous improvement
How efficient and effective are we as an organisation?

• Receive the benefit of experienced assessors providing bespoke feedback to your organisation.
• Continuous improvement by networking, learning and sharing of best practice, for instance at the SQAR Forums.

Smarter regulation
How can we support organisation-based regulation?

• Developing a more streamlined, efficient system of regulation using increased delegation to accredited organisations.
• Be involved and at the forefront of regulatory development and how they will impact the actuarial profession.

External perspective
How do we know we’re doing the right things?

• External validation of the application of actuarial standards, such a APS X2 peer review and other frameworks.
• Works with other external assessments, such as ISO, to ensure that policies and procedures are embedded into the culture of the organisation.

Learning and development
How does this support our people and their professional development?

• Demonstrates commitment to your current and future actuarial employees by showing that you support them in their work and with their professional responsibilities.
• Support network for the Senior Quality Assurance Representatives through the SQAR Forum.

Contact us
To find out more about the benefits of QAS email: qas@actuaries.org.uk
Statistics
QAS take-up and progress within the actuarial community

- 38 accredited organisations since the launch of the QAS, broadly representing:
  - Organisations from the UK, Singapore, Malaysia, Hong Kong and Indonesia
  - Employers of almost 25% of IFoA's UK membership
  - Approximately 85% of UK Scheme Actuary Practising Certificate Holders
  - Different sectors including consultancies (actuarial, pensions, insurers, investments, multi-disciplinary); accountancy organisations; specialist organisations, including actuarial technology and expert witness firms; government and public sector; and insurance.

- Some users of actuarial services now require the QAS as part of their tender process; this is expected to increase

- Four successful SQAR Forums; 90% of SQARs say the forum is beneficial or highly beneficial

- Twice-yearly SQAR Forums to share good practice between QAS accredited organisations

- Plans for future developments, including links with IFoA regulatory requirements, such as CPD and Practising Certificates.

Contact us
To find out more about QAS email: qas@actuaries.org.uk
Application process

1. Application
- Preparations by organisations including reviewing policies and procedures, as needed
- Organisations complete and submit application form
- Payment of first annual fee on confirmation that application is in order.

2. Assessment
- Planning meeting/call with ICAEW assessment team
- On site assessment (interviews with staff members and some file review)
- Debrief and informal feedback session with applicant
- Report to IFoA with findings and recommendation(s).

3. Decision
- QAS Sub Committee meet to reach decision
- Award accreditation OR conversation with organisation if not meeting standard
- If accredited, Participation Agreement signed and accreditation is promoted
- Accreditation lasts for 6 years.

4. Monitoring and engagement
- Annual return, with fee, submitted each year on anniversary of accreditation date
- Ongoing engagement with organisation throughout the year including through the SQAR Forums
- Interim assessment in year 3 or 4 – this may be at different locations and may be more frequent (at discretion of QAS Sub Committee)
- Re-accreditation required at end of 6 years with full re-assessment.

Contact us
To apply for QAS email: qas@actuaries.org.uk
Senior Quality Assurance Representatives (SQAR)

The Senior Quality Assurance Representatives (SQAR) are senior appointed representatives of accredited organisations.

Once your organisation becomes accredited, then a Senior Quality Assurance Representative(s) will be appointed and will be able to join the SQAR Forum. A SQAR actively promotes the QAS and is a senior person in the organisation with direct access to the decision-making function of the organisation. The SQAR will have the ability to influence the operational management of the organisation.

The purpose of the SQAR Forums are for SQARs to meet together to share learning and good practice. It is also an opportunity for QAS organisations to be at the forefront of developments that will have an impact on their organisations and the way they work.

What do you get out of being a SQAR

Name: Chris Green
Position: Partner
Employer: Lane Clark & Peacock LLP

“I’m on a number of groups in my firm with responsibility for maintaining professional standards and setting policies. There’s always a danger that internal committees become insular and suffer from groupthink, so the real value I find from being a SQAR is sharing ideas with actuaries from other firms and hearing how they’ve tackled similar issues.”
“It regularly concentrates your mind on quality and your team’s work practices, which in a busy team would be easy to lose sight of. I think the SQAR Forums are a big help – you can gain some comfort that you are doing the right thing and also get good ideas from what other firms are doing.”

“The SQAR Forums provide a great opportunity to network with other SQARs – to discuss common professional issues that our organisations face and how best to approach them. The QAS accreditation process and SQAR role also help me to bring together all of the good work we do on quality assurance and promote it further within my organisation.”