Institute and Faculty of Actuaries

Cecilia Smile

18 December 2019

By email only:
ceciliathorn@actuary.eu

Dear Cecilia,

Re: Possible Renewal of IFoA Membership April 2020.

As you may be aware, I am currently the Interim Executive Director following the departure of Derek Cribb and pending the arrival in January 2020 of the new permanent CEO, Stephen Mann - for ease of reference, you can find the IFoA press release announcing Stephen's appointment on our website.

In the light of the results of the General Election here in the UK held on 12 December 2019, I wanted to formally provide to you timely notice that the IFoA has, for a number of reasons, decided to review whether we would or sensibly could continue beyond March 2020 our current membership of AAE.

As you will appreciate, like other organisations, all areas of our expenditure and activities to which we devote substantial management and key volunteer time are under review in an effort to ensure that we deliver value to our members and the wider profession.

In this regard we have therefore commenced a detailed consideration of continued membership. Given our fiscal significance to the AAE, I thought it appropriate that you were aware of this.

As part of that consideration it may be that you and your organisation would want to contribute to our deliberations and that in particular there may be alternative models of affiliation/association that you may want us to consider. Naturally, we would welcome such discussions.

These are clearly matters that you will wish to consider further with colleagues and then discuss with the IFoA.

There is, of course, much further detail behind our review decision that we would be happy to share and expand upon in a direct meeting rather than through an exchange of letters.

Such follow-up would also coincide with Stephen taking up his role and directing our further work in this area.

I am sorry to be the messenger of information with potentially important implications for AAE and at this time of the year, but wanted to ensure your timely awareness of our review decision.

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May I take this opportunity to wish you a Happy Christmas.

Yours sincerely,

Desmond Hudson
Executive Director
Institute and Faculty of Actuaries