SOA Diversity, Equity and Inclusion Committee Charter

PURPOSE/SCOPE

The purpose of the Society of Actuaries (SOA) Diversity, Equity and Inclusion Committee (DEIC) is to advise and provide guidance to the Board of Directors on the SOA's diversity, equity and inclusion strategy for the actuarial profession in the geographies and practice areas it serves.

The DEIC will recommend resources and programs to achieve the greatest effect on diversity, equity and inclusion for SOA members, candidates and potential future members in areas of awareness, recruitment, advancement, leadership, education, professional development and culture.

The DEIC will identify best practices to build a successful diversity, equity and inclusion program for the SOA membership and candidate base in consultation with diversity, equity and inclusion experts from a broad range of backgrounds, actuarial employers, members, and candidates, and others as needed.

This committee will be focused on the diversity, equity and inclusion of the profession while the SOA Executive Committee and Chief Executive Officer will oversee the diversity, equity and inclusion programs related to the SOA staff.

The SOA's Chief Executive Officer will assign appropriate staff support to the Committee. At a minimum, the SOA's Managing Director, Global Engagement, will serve as the staff liaison for the committee with additional staff as needed, who are non-voting members.

AUTHORITY

The Diversity, Equity and Inclusion Committee (DEIC) is a standing committee of the SOA reporting to the Board of Directors via a Board liaison. Committee members work together and with staff and retained experts as needed to achieve the committee's stated responsibilities. The DEIC reports to and makes recommendations to the SOA Executive Committee and/or Board of Directors.

COMPOSITION AND TERMS

Diversity, Equity and Inclusion Committee (DEIC) membership will consist of approximately 10 members, that will be comprised of SOA members and nonmembers with subject matter expertise. A Board Liaison will be appointed by the SOA President and are a non-voting member of the commitee. The Committee chair/vice chair and Committee members will be appointed by the SOA President, with input from the Executive Committee. Additional input on appointments of the Committee members shall come from the Committee chair and appropriate SOA staff. The

SOA President may, with approval of the Executive Committee, remove members of the Committee at any time.

Committee members will serve a three-year term and can be appointed to serve one additional consecutive term, for a total of up to six years. (That length of service is not required or expected.) Terms of the members of the Committee will be staggered to ensure that approximately half of the Committee members will be appointed each year. The President is appointing each year only new and/or reappointed members of the committee, not the whole committee.

The individual appointed by the President to serve as Vice Chair will be accepting a two-year term, a one-year term as vice chair followed by a one-year term as chair.

REPORTING/KEY RELATIONSHIPS

The DEIC reports to the Board and/or Executive Committee through regular reports and consultation. The committee will report on a regular basis, including detailed mid-year and year-end summaries of efforts, accomplishments, and demographics.

RESPONSIBILITIES

The key responsibilities of the DEIC, in conjunction with SOA staff, are as follows:

- Develop and recommend the SOA strategy and changes to the strategy to the Board of Directors for increasing diversity, equity and inclusion in the Society of Actuaries membership and in the candidate pipeline;
- Report on self-reported member demographics related to diversity to members, candidates and the Board;
- Identify and work with leading DEI subject matter experts as needed including but not limited to SOA members, candidates and employers, to advise on DEI strategy;
- Identify opportunities to partner with other organizations and affinity groups, such as ABACUS Actuaries, International Association of Black Actuaries (IABA), Network of Actuarial Women and Allies (NAWA), Organization of Latino Actuaries (OLA), and Sexuality and Gender Alliance of Actuaries (SAGAA), South Asian Network of Actuaries (SANA), The Actuarial Foundation and Gamma Iota Sigma (GIS), on diversity and inclusion projects, and others. When needed, identify new partnerships;
- Advise on best practices to monitor candidate, member and leadership demographics related to diversity;
- Provide guidance and reporting of the actuarial profession’s DEI activities to members, candidates and the Board;
- Champion the DEI work of the SOA among external partners, peers and colleagues;
- Implement programs, tactics and campaigns through collaboration with staff.

The DEIC will meet as needed via videoconference.