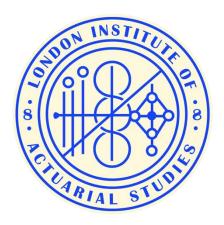# QUALITY ASSURANCE AND ENHANCEMENT POLICY

1. INTRODUCTION

This policy sets out the approach of the London Institute of Actuarial Studies (LIAS) to quality assurance and enhancement. As a new institution preparing for its first intake in 2026, LIAS is committed to delivering an excellent student academic experience that meets both UK regulatory standards and the expectations of our validating university partner.

Our academic delivery will be guided by the principles of the **UK Quality Code for Higher Education**, with specific emphasis on continuous improvement, student involvement and sector-relevant outcomes. Our goal is to embed a culture of quality across all functions of the institution from inception.

This policy should be read in conjunction with our:

- Student Protection Plan
- Complaints and Appeals Procedure
- Recruitment and Admissions Policy
- Tuition Fee Refund and Compensation Policy

2. SCOPE

This policy applies to all academic programmes delivered by LIAS, whether undergraduate or postgraduate and to all staff and external partners involved in learning, teaching and assessment. It governs all quality assurance and enhancement activity prior to and after validation by a UK university partner.

3. GUIDING PRINCIPLES

LIAS will be guided by the following principles:

- **Standards**: Adherence to threshold academic standards as defined by our validating university and the national Framework for Higher Education Qualifications (FHEQ). This includes ensuring that learning outcomes, assessment strategies and student achievements align with appropriate level descriptors and national expectations.

- **Integrity**: Quality processes will be fair, consistent, transparent and free from conflict of interest. Procedures will be documented and implemented consistently across programmes, with robust oversight to ensure academic decisions are justified, evidence-based and compliant with external and internal regulations.
- **Continuous Enhancement**: We will build enhancement into our routine operations from the outset, recognising that sustained improvement relies on an institutional culture that values data-led reflection, responsiveness to feedback and innovation in teaching, learning and support.
- **Student Partnership**: Students will be active participants in quality enhancement processes, involved not only in providing feedback but also contributing to strategic decisions, curriculum co-design and academic governance. Their voice will shape the student experience.
- **Industry Alignment**: Ongoing input from actuaries and employers will inform curriculum design and delivery. This ensures that programmes are current, relevant and support students in developing the professional and technical competencies needed for actuarial careers, including alignment with IFoA expectations and exemption structures.

4. QUALITY ASSURANCE FRAMEWORK

Our quality framework will consist of a set of formal structures, monitoring tools and academic processes designed to ensure that academic quality is systematically assured and continuously enhanced from the outset. These mechanisms are embedded throughout the lifecycle of programme design, delivery, assessment and review. They provide the means to monitor the effectiveness of teaching and learning, maintain alignment with regulatory and professional standards and ensure the academic integrity and comparability of qualifications across cohorts and time. The framework reflects both sector-wide expectations and the specific requirements of our validating university partner.

4.1. VALIDATION AND PROGRAMME APPROVAL

Validation and programme approval is a critical component of our quality assurance framework. It ensures that academic programmes are designed with rigour, relevance and consistency with both higher education sector norms and the standards required by our validating university. As a new institution, LIAS is committed to establishing transparent, accountable and robust validation processes from the outset.

- All programmes will be approved through a formal validation process by our UK university partner. This ensures academic standards, programme structure and learning outcomes meet both national expectations and institutional requirements. The validation process will involve internal development by LIAS academic staff, followed by external scrutiny from university-appointed panels that include academic peers, industry professionals and student representatives.
- All new programmes must demonstrate academic robustness through a comprehensive programme specification, module outlines and assessment design that aligns with FHEQ level descriptors. Programmes must also demonstrate sector relevance, responding to employer needs, labour market intelligence and actuarial professional requirements. Where applicable, they will be directly mapped to the Institute and Faculty of Actuaries (IFoA) curriculum to support student progression toward professional qualifications.
- All validation and revalidation exercises will be conducted in strict accordance with the policies and procedures outlined in the collaborative provision manual of our validating university. This includes meeting the defined timelines, evidence requirements and follow-up conditions for programme approval, re-approval, or closure.

4.2.B. ANNUAL MONITORING AND REVIEW

Annual monitoring and review is a core mechanism for safeguarding academic standards and continuously improving the student experience. As a new institution, LIAS will embed a structured cycle of evaluation and action to ensure that the quality of provision remains high and that emerging risks or areas for development are identified and addressed in a timely and evidence-based manner.

- Programme teams will conduct annual monitoring to systematically evaluate academic delivery and student experience. This process ensures academic standards are maintained, weaknesses are identified and enhancement opportunities are acted upon. Monitoring will be embedded into academic calendars and supported by templates, workshops and quality teams.
- Annual Monitoring Reports (AMRs) will include a structured analysis of:
  - Continuation, progression and completion rates across student cohorts, with comparisons to benchmarks and sector norms;
  - Grade distribution and identification of any attainment gaps based on demographic data (e.g. ethnicity, socio-economic background);
  - Graduate outcomes and destinations using student surveys and external datasets (e.g. Graduate Outcomes survey);
  - IFoA exemption results and analysis of student performance against learning outcomes where relevant.
- Institutional-level review will be led by the Academic Board, which will synthesise themes from programme AMRs, prioritise actions and oversee the timely delivery of any interventions or enhancements.
- AMRs will be submitted to the validating university, with summary findings reviewed by university-appointed link tutors or collaborative programme leads.
- Key insights from the AMR process will be shared with students through Staff-Student Liaison Committees, closing the feedback loop and promoting transparency.

4.3. INTERNAL MONITORING OF ACADEMIC STANDARDS

In addition to annual review, LIAS will establish mechanisms for ongoing internal monitoring of academic standards throughout the academic cycle. These processes ensure that any quality risks are identified early, managed effectively and escalated appropriately. They also help maintain consistency and comparability of standards across modules, programmes and academic years.

- LIAS will maintain an internal academic quality dashboard to track key performance indicators (KPIs) across all academic programmes. These KPIs will include metrics such as student attendance, assessment performance, module evaluation results and submission timeliness. The dashboard will be updated in real-time or near-real-time to support immediate interventions.
- The Quality and Standards Committee will review real-time data to identify early warning signs, such as sudden drops in student performance, attendance anomalies, or repeated issues flagged in staff or student feedback. Risk thresholds will be pre-defined and tied to action protocols.
- Internal audits will be conducted periodically, focusing on teaching quality, assessment practices, curriculum delivery and student support. These audits will be led by internal reviewers independent of the programmes being audited and will feed into both programme-level improvement and institutional quality assurance reports.
- Academic and support teams will complete structured self-evaluation reports (SERs) at the end of each semester. These will require reflection on student outcomes, teaching effectiveness,

challenges encountered and planned improvements. SERs will inform the annual monitoring process and contribute to organisational learning across departments.

4.4. EXTERNAL EXAMINATION

External examination provides an independent and impartial check on the academic standards and assessment processes of our programmes. It is a key mechanism through which we benchmark against national expectations, protect academic integrity and ensure that students are assessed fairly, consistently and transparently.

- External examiners will be appointed for each programme in line with the expectations of the UK Quality Code and the policies of the validating university. The appointment process will ensure that examiners are independent, suitably qualified and have relevant subject and sectoral expertise. Terms of reference, training and induction will be provided by the validating university in collaboration with LIAS.
- External examiners will:
  o Review assessment design and practice, ensuring that methods are appropriate, inclusive and aligned with intended learning outcomes;
  o Confirm that academic standards are being met and that the level of student work is consistent with national expectations and comparable programmes across the UK higher education sector;
  o Scrutinise samples of student work across a range of grades and modules to ensure that marking is fair, valid and reliable;
  o Provide written annual reports outlining strengths, risks and recommendations for improvement.
- Reports from external examiners will be reviewed by programme leaders and presented to the Academic Board. Key issues and themes will be summarised in Annual Monitoring Reports (AMRs) and addressed through action planning. Students will be made aware of the external examiner's role and will have access to anonymised summaries of examiner feedback through the Student-Staff Liaison Committee and virtual learning environment.

4.5. STUDENT FEEDBACK AND ENGAGEMENT

As a new institution, LIAS is committed to embedding student feedback and engagement at the heart of its quality assurance and enhancement processes. We recognise students as partners in their education and value their insight in shaping the academic experience, curriculum development and institutional culture.

- Structured feedback will be collected through module evaluations, institutional student surveys, focus groups and informal feedback mechanisms. These will be scheduled regularly and made easily accessible through digital platforms to ensure high response rates and inclusivity across diverse student groups.
- Feedback outcomes will be reviewed by programme teams and discussed by the Student-Staff Liaison Committee (SSLC). Actions arising from this process will be documented, tracked and communicated back to students in a timely manner to demonstrate responsiveness and close the feedback loop.
- Students will be actively involved in governance through participation in academic committees such as the Academic Board and Quality and Standards Committee. They will be supported with induction, role-specific briefings and mentoring to ensure they are empowered to contribute

effectively. Opportunities will also be available for students to lead or co-design enhancement initiatives, particularly those aimed at improving teaching practices, academic support and inclusivity.

4.6. ASSESSMENT REGULATIONS AND MODERATION

A consistent, fair and transparent approach to assessment is central to maintaining academic standards and ensuring student achievement is appropriately measured. LIAS is committed to upholding the assessment regulations of its validating university and embedding robust moderation processes that support academic integrity, inclusivity and comparability across modules and cohorts.

- All assessment practices will be aligned to the validating university's academic regulations and policies, ensuring that assessment methods are valid, reliable and equitable. Assessment strategies will be mapped to programme learning outcomes and FHEQ level descriptors to uphold academic standards and support student progression.
- LIAS will operate a structured internal moderation system that includes pre-assessment moderation of exam papers and coursework briefs, as well as post-assessment moderation of marked scripts and sample portfolios. Moderation records will be formally documented and audited for completeness and compliance.
- Moderation processes will include blind double-marking or sampling across a range of marks and discrepancies will be reviewed through moderation panels where necessary. This will ensure comparability of marking standards across modules, cohorts and assessors.
- Academic staff will receive initial and ongoing training on marking criteria, grade boundaries and inclusive assessment practices. Training will cover reasonable adjustments, academic misconduct procedures and how to give constructive feedback aligned with learning outcomes. Staff will also be supported through peer review, calibration exercises and standardisation sessions prior to marking periods.

5. QUALITY ENHANCEMENT

Enhancement at LIAS means taking deliberate, proactive and evidence-informed steps to improve student learning opportunities over time. It reflects our belief that academic quality is not static but must evolve in response to feedback, innovation and changing external demands. As a new institution, enhancement is not an afterthought but a foundational commitment to ensuring that students consistently benefit from a high-quality, relevant and engaging educational experience. Our enhancement approach will include:

- Embedding reflective practice within teaching teams through structured peer review, lesson observations and self-assessment activities. Staff will be encouraged to evaluate the effectiveness of their teaching, share best practices and identify opportunities for development.
- Annual curriculum refresh based on industry changes, employer engagement and student feedback. Each programme will undergo a curriculum review cycle that ensures relevance to the actuarial profession and adaptability to emerging technologies and market needs.
- Adoption of technology-enhanced learning tools to enrich the student experience and facilitate hybrid, inclusive and accessible learning environments. Tools may include interactive platforms, learning analytics and virtual actuarial labs.
- Creation of an internal academic development scheme for staff that includes CPD opportunities, pedagogic training, sector updates and mentoring. This will ensure staff remain professionally current and pedagogically skilled.

- Student-led enhancement projects and initiatives that allow learners to co-design improvements in academic delivery, learning resources and support systems. Students may lead focus groups, participate in curriculum design workshops, or contribute to digital learning innovations.

6. ACADEMIC GOVERNANCE

Academic governance underpins the integrity, transparency and effectiveness of all quality assurance and enhancement processes at LIAS. As a new institution, we are establishing governance arrangements that reflect UK sector norms, build trust with students and partners and ensure accountability at every level of academic decision-making. These structures provide robust oversight of standards, student outcomes and strategic alignment with regulatory and professional expectations.

As a small and newly established institution, LIAS recognises the importance of proportionality in its governance structures. Therefore, in the initial phase of our development, the Academic Board will assume responsibility for several key quality assurance and enhancement functions that might typically be delegated to separate committees in larger institutions. This includes oversight of academic quality, programme review, assessment outcomes and student engagement. The Academic Board will fulfil these roles through designated agenda items, working groups and embedded reporting mechanisms. As the institution grows, these functions may evolve into standalone committees where appropriate.

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The Academic Board will hold ultimate responsibility for academic quality and standards. It will serve as the central decision-making body for academic matters, ensuring a holistic and strategic approach to quality oversight. As LIAS establishes itself, the Board will develop governance maturity by building robust assurance systems and engaging with evolving regulatory guidance.

The Board will:

- Approve and periodically review academic and quality-related policies and procedures, ensuring alignment with sector frameworks and the validating university's requirements.
- Receive and act upon reports from programme reviews, external examiners and internal audit functions to inform institutional learning and risk mitigation.
- Oversee collaborative arrangements and validation processes, including due diligence, programme approval and revalidation in accordance with the partner university's quality manual.
- Monitor institutional alignment with the QAA Quality Code, OfS B Conditions and external reference points such as FHEQ and Subject Benchmark Statements.
- Review outcomes from internal and external monitoring exercises and lead on the development and implementation of enhancement priorities based on evidence and consultation.

Supporting structures will include several operational committees and boards that underpin the work of the Academic Board by carrying out detailed monitoring, engaging students and ensuring the fair and effective delivery of academic regulations:

- **Quality and Standards Committee**: This committee will oversee the operational management of academic quality. It will review data dashboards, internal audits and monitoring reports to ensure

timely responses to quality risks and enhancement opportunities. It will also coordinate the self-evaluation report process and support the implementation of institutional action plans.

- **Student-Staff Liaison Committee (SSLC)**: A formal platform for student voice, where student representatives and staff meet regularly to review feedback, raise concerns and co-develop solutions. Outcomes and actions from the SSLC feed into the Quality and Standards Committee and Academic Board, ensuring meaningful engagement.
- **Assessment Boards**: These boards will be convened at the end of each assessment period and will be chaired in accordance with the validating university's academic regulations. They will confirm module and award outcomes, consider extenuating circumstances and ensure fairness and consistency of academic decisions. External examiners will participate in the Boards and their feedback will inform institutional improvement.

All quality assurance activities will be conducted in alignment with the **Collaborative Provision Handbook or Quality Manual** of the validating university. This includes compliance with their frameworks for programme validation, annual monitoring, assessment regulations and external examining. LIAS will work in close partnership with the university's quality team to ensure that our internal processes mirror those required for collaborative provision, including documentation standards, committee reporting lines and engagement with external academic reviewers. This ensures that students benefit from a coherent academic experience that meets both institutional and national quality expectations.

7. REVIEW AND DEVELOPMENT

This policy will be reviewed annually as part of our institutional quality cycle and will evolve as LIAS grows and matures. The first full review will take place after the inaugural cohort has completed its first academic year, drawing on evidence from internal monitoring, student feedback and external examiner input.

The review process will be coordinated by the Quality and Standards Committee and overseen by the Academic Board. Revisions will be informed by input from students (via the Student-Staff Liaison Committee), academic and professional staff and the validating university's quality team. Changes will also take into account updates to regulatory guidance from the QAA, OfS and any other relevant professional bodies such as the Institute and Faculty of Actuaries (IFoA).

Revised policies will be version-controlled, formally approved by the Academic Board and communicated to stakeholders via staff training, student handbooks and the institutional website.