

**Summary of Business of the Regulatory Standards & Codes Committee held on 1 February 2024 at FRC, 125 London Wall, London EC2Y 5AS**

<b>MEMBERS:</b>	Hannah Nixon	Chair
	Clare Thompson	Committee member
	Sir Jan du Plessis	Committee member
<b>ADVISORS:</b>	Howard Walpole	Senior Advisor
	Richard Lawrence	Senior Advisor
	Fiona Ellard	Senior Advisor

1. **Preliminaries**

The Committee welcomed Fiona Ellard to her first meeting as a Senior Advisor to the Committee.

**Minutes of the RSCC meetings held on 30 November 2023**

The Committee approved the minutes of the meetings held on 30 November 2023.

**APPROVED ITEMS**

2. **Proposed Consultation on Technical Actuarial Standards 200 - Insurance**

The Committee considered and discussed the proposed changes to the Technical Actuarial Standards 200 (TAS 200) for Insurance.

Further to discussion, the Committee **approved** the publication of the consultation paper setting out the proposed changes to TAS 200 for insurance.

3. **Finalisation of ASTM1 – Statutory Money Purchase Illustrations, Final Standard and Feedback Statement**

The Committee considered and discussed the finalisation of the Actuarial Standards Technical Memorandum 1 along with the 'Feedback Statement and Impact Assessment: AS TM1: Statutory Money Purchase. The Committee also noted the robust due process that had been followed.

Following discussion, the Committee **agreed to recommend** to the FRC Board the publication of the Actuarial Standards Technical Memorandum 1 along with the 'Feedback Statement and Impact Assessment:

**ITEMS FOR INFORMATION**

4. **Sustainability Standards and the Technical Advisory Committee**

The Committee received an update on the work relating to the FRC's role in the UK's approach to endorsement and adoption of sustainability reporting standards.

5. **Transition Plan Taskforce Digital Reporting**

The Committee received an update on the progress of corporate reporting using XBRL taxonomies.

6. **Report of the Executive Director, Regulatory Standards**

The Committee was presented with a report of the work of the Regulatory Standards Division since the last meeting.

**Date of next meeting was noted as 6 March 2024**