



Membership Criteria

Associations or organizations interested in joining the International Actuarial Association (IAA) must first meet the criteria below.

Please carefully review the Membership Criteria listed below before you send in your application.

Extract from Internal Regulations

SECTION 2. MEMBERSHIP AND EXTERNAL ORGANIZATIONS

2.1 General Membership Requirements for Full and Associate Members

Actuarial associations¹ may adopt rules which have the same effect as the membership requirements set out below as applicable, although expressed in different words; and they may adopt additional rules, guidance notes or standards, provided that they are not inconsistent with these membership requirements.

Full and Associate Member associations must satisfy the following membership requirements at all times:

- (a) The Member must provide, upon request of the Secretariat, such forms and information as may be required by the IAA to assess compliance with the relevant membership criteria.
- (b) The Member must pay fees when due.
- (c) The Member must not have any aim or purpose that is in conflict with the Vision Statement and Mission Statement as adopted by Council from time to time.
- (d) The Member shall provide a copy of its constitution, by-laws or similar governing documents setting out its purpose and organizational structure.
- (e) The Member must not act in a manner which, as determined in the sole and absolute discretion of the Council, is prejudicial to the aims or interests of the IAA.
- (f) The member must have a minimum of five members residing at three or more different addresses within the jurisdiction of its operations.
- (g) The member must have been in existence for a minimum of one year in the case of Associate members and for a minimum of three years in the case of Full members.
- (h) The member shall not engage in any advertising or solicitation of new members,

funding or business services that the association knows or should know is false or misleading.

In considering applications or continued membership, the Membership Committee may seek evidence to demonstrate that the association:

- (i) Is of good standing and enjoys appropriate visibility within its jurisdiction;
- (ii) Has a financial and organizational structure that supports its viability; and
- (iii) Has a governance structure which is primarily composed of actuaries or individuals with training related to the actuarial profession.

2.2 Full Members

2.2.1 Application for Full Members Status - Actuarial associations that have satisfied the membership criteria as set out below may apply to the IAA's Council to be accepted as Full Members. Once accepted as a Full Member, they may appoint a Delegate (and Alternate Delegate as required) to be represented at Council, as well as receive such services and privileges as determined by Council from time to time.

2.2.2 Membership Criteria A Full Member association must satisfy the following membership criteria at all times.

- (a) The Full Member must have a code of professional conduct in place which may be modified from time to time. A copy of the Full Member's current code of professional conduct must be made available to the actuaries who are members of the Full Member. The code of professional conduct must be consistent with the principles described in the provisions below, but the provisions contained in the code do not need to be identical with the provision below. The code does not need to include optional or permissive language set out below, such as "An Association may" or "for example". The Full Member may provide additional guidance in its code of professional conduct, provided that the additional guidance is not inconsistent and does not lower any of the obligations set forth below.
 - i. An actuary shall perform professional services with integrity, skill and care. An actuary shall fulfill the actuary's professional responsibility to any client or employer. The Full Member may provide more specific guidance if it wishes to do so (for example, it may indicate that an actuary could consider advising a client or employer where a proposed course of action would, in the opinion of the actuary, be contrary to the public interest).
 - ii. An actuary shall act in a manner that fulfils the profession's responsibility to the public. An actuary shall act in a manner that upholds the reputation of the actuarial profession. An actuary shall not engage in any advertising or business solicitation with respect to actuarial services that the actuary knows or should know is false or misleading.
 - iii. An actuary shall co-operate with others serving the actuary's client or employer. An actuary shall not disclose to another party (unless authorized by the client or

required by the discipline process of the actuary's association, but subject to what is required by applicable laws) confidential information (that is, client information that is not in the public domain and of which the actuary becomes aware as a result of providing actuarial services).

- iv. An actuary shall perform professional services only if the actuary is competent and appropriately experienced to do so. The Full Member may permit its actuaries to operate otherwise in defined and specific circumstances (for example, where an actuary is working with another actuary who is fully competent and with the appropriate experience, or where the client would be disadvantaged if available advice was denied).
 - v. An actuary is responsible for ensuring that the actuary's work conforms to applicable practice standards in the actuary's area of work. An actuary must take into account relevant mandatory practice-related guidance issued or endorsed by the actuary's association, and may take into account any non-mandatory practice-related information that is so issued or endorsed.
 - vi. An actuary shall, in communicating professional findings, show clearly that the actuary takes responsibility for them. An actuary shall indicate the extent to which the actuary or other sources are available to provide the client or employer with supplementary information and explanation about scope, methods and data in relation to the work performed.
 - vii. An actuary shall, in communicating professional findings, identify the client for whom these findings are made and the capacity in which the actuary serves.
 - viii. An actuary shall not perform professional services where the actuary is involved in an actual or potential conflict of interest, unless the actuary's ability to act fairly is unimpaired and there has been full disclosure to the client and all principals of the actual or potential conflict. The Full Member may also require that an actuary may not perform professional services under these circumstances unless the client and all principals have expressly agreed that the actuary may do so.
 - ix. When an actuary is asked to take on professional services previously provided by another actuary, the actuary shall consider whether it is appropriate to consult with the previous actuary to ensure that there are no professional reasons to decline taking on this new responsibility.
 - x. An actuary shall disclose to the actuary's client the sources of material compensation or income from any other source that is related to any service provided for a client as soon as such a source is identified.
 - xi. An actuary shall be subject to the disciplinary procedures prescribed in the rules of the actuary's association, including the right of appeal provided within those rules.
- (b) The Full Member must have a formal discipline process in place, including the following:
- i. There is a complaint process accessible to anyone affected by an actuary's work and the actuary's professional peers.
 - ii. There is due process of defense available to the actuary complained against, and the actuary's rights are fully respected.
 - iii. There is an objective formal appeal process independent of the body that has ruled at the prior level.
 - iv. There are available sanctions appropriate to the seriousness of the violations committed, including termination of membership in the association.
 - v. The process shall enable the association to give appropriate notice and information to the public of the results of the complaint process where any

penalty is imposed, including providing information to other actuarial associations. Any notice to the public shall be consistent with the discipline process.

(c) If the Full Member adopts standards of practice, it must have in place a formal process for adoption which meets the criteria set out below. If the Full Member does not have a standards of practice process in place, any standards of practice adopted at a later time must meet the following adoption criteria.

The criteria for an acceptable process for the adoption of standards of practice are:

- i. The proposal to consider a possible standard follows an established process.
- ii. The proposed standard is available to actuaries who are members of the association, and where relevant, to third parties for comment.
- iii. Comments on the exposure draft shall be duly considered.
- iv. Upon adoption of the standards, they are to be disseminated by an authority vested with such powers.
- v. The standards are published and made available to practicing actuaries who are members of the Full Member.

(d) The Full Member shall require all of its actuaries who are recognised as having attained fully qualified actuarial status on or after January 1, 2006 to successfully complete an education programme compliant with the Education Guidelines and the Education Syllabus, as adopted by Council from time to time. In addition, a Full Member may also impose additional education or experience requirements:

- i. before the completion of a professional actuarial qualification; and/or
- ii. for qualification to provide advice in relation to specialized areas of work or practice areas; and/or
- iii. to work within a particular jurisdiction; and/or
- iv. for other reasons.

Components of the Education Syllabus may be given different weight by different actuarial associations, and subjects may be arranged and material from various topics within the Education Syllabus may be combined in an education system as appropriate. An education system may be assessed based on the overall balance between depth of coverage and breadth of coverage, rather than a narrow focus on each part of the Education Syllabus.

2.2.3 Temporary Dispensation from Compliance – A Full Member that does not fully comply with the membership criteria may be granted temporary dispensation from one or more specific membership criteria for up to three years by the Membership Committee without terminating its status as a Full Member, provided that the Membership Committee is satisfied that:

- (a) the Full Member has made, and is taking all reasonable steps to comply with the membership criteria as soon as practical;
- (b) an earlier non-compliance is effectively outside the control of the Full Member; or
- (c) in the opinion of the Membership Committee, it would be unreasonable to require immediate compliance.

The Full Member must report on its progress towards compliance with the membership criteria as required by the Membership Committee; and in the case of education requirements, the Membership Committee will consider the advice and assessment of the Education Committee.

2.3 Associate Members

2.3.1 Application for Associate Members Status - Actuarial associations that do not meet the membership criteria as a Full Member may apply to be Associate Members. If a Full Member does not comply with the said membership criteria, it may request the Secretariat to change its membership status to become an Associate Member until such time that the association can re-apply to be a Full Member. Once accepted as an Associate Member, it may appoint a non-voting representative to attend Council meetings as more particularly set out in the Statutes, as well as receive such services and privileges as determined by Council from time to time.

2.3.2 Temporary Dispensation from Compliance – An Associate Member that does not fully comply with the membership criteria or the general membership requirements may be granted temporary dispensation from one or more specific criteria for up to three years by the Membership Committee without terminating its status as an Associate Member, provided that the Membership Committee is satisfied that:

- (i) the Associate Member has made, and is taking all reasonable steps to comply with the membership criteria as soon as practical;
- (ii) an earlier non-compliance is effectively outside the control of the Associate Member; or
- (iii) in the opinion of the Membership Committee, it would be unreasonable to require immediate compliance.

The Associate Member must report on its progress towards compliance with the membership criteria as required by the Membership Committee; and in the case of education requirements, the Membership Committee will consider the advice and assessment of the Education Committee.

2.4 External Organizations

2.4.1 Partners

- (a) The Council may grant Partner status to important institutions that especially concern themselves at the international level with matters of concern to actuaries.

- (b) Each Partner may appoint a non-voting representative to attend Council meetings, provided it agrees to invite an observer from the IAA to meetings of its governing body or at other meetings of particular relevance to actuaries. Partners have privileged access, subject to applicable rules, to IAA electronic communications and such other services as appropriate. Partners may participate in the IAA's International Congresses subject to payment of the Congress registration fees.

2.4.2 Observers

- (a) The Council may grant Observer status to organizations upon acceptance of an invitation by the President, with the mutual intent of enhancing communications, liaison, exchanges and strategic support. Such invitations may be addressed to public, academic or industry institutions of relevant interest for the global actuarial profession, particularly those active at an international, supranational or regional level.
- (b) Observers may have privileged access, subject to applicable rules, to IAA electronic communications and such other services as appropriate. Observer Members may apply to participate in the IAA's International Congresses, subject to payment of the Congress registration fees and acceptance of the application to participate. Observers shall not be entitled to appoint any representatives to attend Council meetings.

2.4.3 Patrons

- (a) The Council may grant Patron status to entities that wish to provide regular financial support to the work done by the IAA in developing the body of knowledge of actuarial science, enhancing the quality of services, the professional standards and in general ensuring that the public interest is well served.
- (b) Patrons must not have any aim or purpose that is in conflict with the Vision Statement and Mission Statement as adopted by Council from time to time; shall not act in a manner that damages the reputation of the actuarial profession; and shall not engage in any advertising or solicitation of business services that the Patron knows or should know is false or misleading. Patrons may have access, subject to applicable rules, to IAA electronic communications and such other services as appropriate. Patrons shall not be entitled to appoint any representatives to attend Council meetings.

2.5 Termination and Reinstatement of Members

- 2.5.1 Resignation of Members** - Members may resign from the IAA by notice in writing at any time.

2.5.2 Termination of Full Members - If it is determined by the Membership Committee that a Full Member does not meet the membership criteria set out above, this shall be drawn to the attention of the Full Member. Unless the Membership Committee subsequently determines that the Full Member meets the membership criteria, the association will cease to be a Full Member and become an Associate Member, effective from the later of (a) three months after the date of the next Council meeting, and (b) the end of any period of temporary dispensation which may have been granted by the Membership Committee as provided above.

2.5.3 Termination of Associate Members – If it is determined by the Membership Committee that an Associate Member association does not meet membership requirements, this shall be drawn to the attention of the Associate Member. If an Associate Member fails to pay the applicable dues, the Associate Member’s membership status shall be terminated effective at the end of three years from the due date of any outstanding dues. Unless the Membership Committee subsequently determines that the association meets membership requirements (other than the non-payment of dues as provided for above), the association will cease to be an Associate Member effective from the later of (a) three months after the date of the next Council meeting, and (b) the end of any period of temporary dispensation which may have been granted by the Membership Committee.

2.5.4 Termination of Other Members – The Council may terminate the membership of other members at any time.

2.5.5 Notification of Council and Appeal Rights - Council shall be notified of any pending change in the status of membership at the next Council meeting. If a dispensation from membership requirements has been granted by the Membership Committee, Council shall be notified at the Council meeting before the change would take effect. The members affected may appeal to the Council for a determination of the Membership Committee.

2.6 Membership Fees and Contributions

2.6.1 Member Associations

Full Members and Associate Members shall pay such membership fees as determined by the Council.

2.6.2 Other Categories

Organizations which fall into other categories shall pay such fees or contributions as determined by the Council.

2.6.3 Fees Non-Refundable

All membership fees and contributions paid shall be non-refundable.

2.7 Website Access

Full Members, their actuaries and staff shall have access to the section of IAA's website that is dedicated to Full Members. Sections, their members and staff shall have access to the section of IAA's website that is dedicated to the Sections. Other membership categories may have access to such sections of IAA's website as determined by Council.
