



Process for Consideration of a Membership Application

This document was developed to record the steps involved in considering an application for Full and Associate Member status in the IAA.

Gathering Information

An actuarial association may apply to the IAA to be an Associate Member or a Full Member. The applicant begins this process by providing to the Secretariat the various required application materials. The Secretariat will review the submitted application materials for completeness and follow-up with the applicant to obtain any missing documentation or information.

Once the application materials are deemed complete, the Secretariat will seek input on the applicant from any IAA member associations in the same jurisdiction. If there are no IAA member associations with jurisdictional knowledge of the applicant, then the Secretariat will ask the applicant to provide a recommendation from a relevant local regulator and may also seek input from other available sources of information, including local practicing actuaries.

Determination of Technical Compliance – Associate Member

The Secretariat will forward the applicant's application materials to the Membership Committee (MC) Chair.

- Typically, the Secretariat and the MC chair will appoint a primary reviewer from among the MC membership.
- The MC's primary reviewer will conduct an assessment which will then be forwarded to the full MC.
- The full MC will then consider the primary reviewer's assessment.
 - If there are no identified deficiencies in the application, then the MC may then make a determination of compliance with the technical criteria for Associate Membership.
 - If the MC identifies deficiencies in the application, then the Secretariat and the MC Chair will seek to resolve those deficiencies with the applicant.

The full MC will ultimately make a determination of compliance with the technical criteria for Associate Membership.

Determination of Technical Compliance – Full Member

The process for a Full Member applicant is similar to that described above for an Associate Member applicant, noting the following:

- The technical criteria for Full Membership will be used.
- The Education Committee (EduC) will be responsible for developing an assessment of the applicant's education syllabus. They will follow a process similar to the MC, and coordinate their work with the MC Chair and the Secretariat, including any work associated with resolving any identified deficiencies.

The full MC will ultimately make a determination of compliance with the technical criteria for Full Membership.

Council Consideration and Approval of New Members

If the MC makes a determination that an applicant has complied with the technical criteria for Associate or Full Membership, then the MC will announce this to Council and provide a report to Council members. The report will be a brief document summarizing the basic background information about the applicant. At this point, a 30-day waiting period will begin to allow Council members an opportunity to raise objections to admitting the applicant as an IAA member.

If no objections are raised during that 30-day waiting period, the membership consideration by Council will be added to the 60-day agenda with the expectation that a vote will be taken at that next meeting.

If an objection is raised during that 30-day waiting period, the membership consideration by Council will be added to the 60-day agenda, where the agenda will note that an objection has been raised by a Council member. In such case, the expectation will be that, at the Council meeting, consideration of the motion will be accompanied by a presentation of the objection, a presentation (response) by a representative of the applicant association, and a subsequent discussion by the full Council. The applicant will be provided sufficient information about the objection(s) in advance of the Council meeting such that they have sufficient time to prepare their response.

Notification to Applicants

The President and the MC Chair will send the applicant a formal letter notifying them of the final Council decision.

New Members will be given the opportunity to be recognized at a Council meeting. This may be the Council meeting at which a vote is taken or a subsequent Council meeting.