

ACCREDITATION COMMITTEE REPORT FOR THE PERIOD JUNE 2005 – OCTOBER 2005

Terms of Reference

The Nominations Committee has confirmed its support of the Council motion to adopt the revised terms of reference for the Accreditation Committee.

Applications for Full Membership in the IAA

The Committee considered the following applications for Full Membership status, two of which were upgrades from Associate Membership.

Slovak Society of Actuaries

The Slovak Society of Actuaries submitted a revised application and it is recommended that the Council approve their admission, pending confirmation by the Accreditation Committee.

Institut des Actuaire de Côte d'Ivoire

It is recommended that the Council admit the Institut des Actuaire de Côte d'Ivoire as a Full Member, pending confirmation by the Accreditation Committee.

Persatuan Aktuaris Indonesia (Society of Actuaries of Indonesia)

After examination of their revised application, the committee will formulate its recommendation to Council concerning the admission of Indonesia as a Full Member.

The committee is in the preliminary stages of a review of the application received from the Serbian Actuaries Association.

IAA Membership Requirements

The committee fully supports the Council motion put forth by the Education Committee to oblige Full Member associations to implement and maintain education requirements that meet or exceed the IAA education guidelines, and to allow temporary dispensation of one or more specific membership requirements.

The committee's subgroup has developed a detailed procedure for Full Member associations in non-compliance with the IAA membership requirements. Further discussions on the draft procedure will take place in Rio de Janeiro.

The committee confirmed that all member associations that made changes to their discipline process or code of conduct in 2004 continue to meet the requirements for membership in the IAA.

Criteria for Membership Admittance

The committee's ad hoc Task Force examining the documentation required to achieve Full Member status from the standpoint of increased clarification plans to issue a preliminary report in Rio de Janeiro. In addition, a review of the annual confirmation form is underway with a

proposal from the Professionalism Committee to include questions related to the IAA International Actuarial Standards of Practice.

Confirmation Forms and Dues Outstanding

The committee chairperson corresponded with four member associations that did not complete their annual confirmation form for 2004.

The committee is pleased to report that all Full Member association dues for 2005 have been received. However, the number of Associate Members with dues outstanding remains at nine.

Juan Carlos Padilla, Chairperson