

APPENDIX A - ENROLMENT WITH THE INSTITUTE

A person may enrol with the Institute as an Affiliate, Associate, Correspondent or Fellow. Subject to the payment of dues, the enrolment requirements for each category are described below. These requirements have been established in accordance with bylaws of the Institute. The requirements described below are those in effect as of the date of publication of this information. However, with the Board's approval, the Institute reserves the right to modify these requirements at any time and without notice. Such modifications may be made with respect to individual applicants or to all applicants.

AFFILIATE

Affiliate Status was adopted in order to provide a more general and open process of enrolment for fully qualified foreign actuaries who wish to practice in Canada. Enrolment as an Affiliate of the Institute requires an initial assessment of the individual qualifications of the candidate in order to determine the equivalency of the education and experience to the standards of the CIA. A customized program, based on the requirements of the CIA and the initial assessment of the candidate's qualifications, will be set for each Affiliate of the CIA who wishes to pursue Fellowship. Further information on this category of enrolment can be obtained by contacting the Director of Education and Professional Development.

ASSOCIATE

Enrolment as an Associate of the Institute requires the individual have credit for exams P, FM, M and C and all VEE components of the Society of Actuaries or of the Casualty Actuarial Society or equivalent. Further information on this category of enrolment can be obtained by contacting the Director of Education and Professional Development.

CORRESPONDENT

Enrolment as a Correspondent of the Institute requires that the candidate be a fully qualified actuary in his or her country of residence.

FELLOW

Section A - Current Bylaws on Qualification Requirements for Fellowship

Enrolment as a Fellow of the Institute could be obtained under one of the following routes:

1. CONVENTIONAL ROUTE

In accordance with the bylaw on conventional route, a person who:

- a) successfully completes to the EEC's satisfaction, such examinations, courses and professional development requirements given or approved by the Institute, as may be prescribed by the Board, from time to time, and
- b) completes, to the EEC's satisfaction, a three-year period of practical actuarial work experience, including such Canadian practical actuarial work experience as may be prescribed by the Board from time to time, shall meet the qualification requirements for the purposes of becoming a Fellow of the Institute.

2. MUTUAL RECOGNITION AGREEMENT (MRA) ROUTE

In accordance with the bylaw on mutual recognition agreement route, a person who is a Fellow of an actuarial organization with which the Institute has entered into a Mutual Recognition Agreement, by virtue of completing the examinations and any other qualification requirements of that organization, and who:

- a) successfully completes to the EEC's satisfaction, such examinations, courses and professional development requirements given or approved by the Institute, as may be prescribed by the Board, from time to time, and

- b) completes, to the EEC's satisfaction, a three-year period of practical actuarial work experience, including such Canadian practical actuarial work experience as may be prescribed by the Board from time to time, shall meet the qualification requirements for the purposes of becoming a Fellow of the Institute.

3. AFFILIATE ROUTE

In accordance with the bylaw on Affiliate route, a person who is an Affiliate and who:

- a) successfully completes to the EEC's satisfaction, such examinations, courses and professional development requirements given or approved by the Institute, as may be prescribed by the Board, from time to time, and
- b) completes, to the EEC's satisfaction, a three-year period of practical actuarial work experience, including such Canadian practical actuarial work experience as may be prescribed by the Board from time to time, shall meet the qualification requirements for the purposes of becoming a Fellow of the Institute.

Section B - Current Policy on Education and Work Experience Requirements

1. EDUCATION REQUIREMENTS

The following summarizes the current education requirements referred in Section A above for each route:

- a) To satisfy the education requirements under paragraph A1(a) above, a person must have either:
 - (i) successfully completed the examinations of the Society of Actuaries including the Fellowship Admission Course and the Canadian Institute of Actuaries' Practice Education Course (PEC), or
 - (ii) successfully completed the examinations of the Casualty Actuarial Society including Part 7C exam and also the CIA Professionalism Workshop.
- b) To satisfy the education requirements under paragraph A2(a) above, a person must have successfully completed the Canadian Institute of Actuaries' PEC or the Casualty Actuarial Society Part 7C exam and the CIA Professionalism Workshop, as applicable. In accordance with the MRAs, the candidate must be enrolled as an Affiliate while completing the education requirements and the Canadian work experience requirements described below.
- c) To satisfy the education requirements under A3(a) above, a person must have:
 - (i) successfully completed the Canadian Institute of Actuaries' PEC or the Casualty Actuarial Society Part 7C exam and the CIA Professionalism Workshop, as applicable; and
 - (ii) any other educational requirements determined on a case by case basis by the Eligibility Committee after an evaluation of the applicant's educational background.

A photocopy of the applicant's diploma shall accompany the Fellowship application.

2. WORK EXPERIENCE REQUIREMENT

Applicants for Fellowship in the Institute must, at the time of their application, meet two experience standards: the Professional Experience Standard and the Canadian Experience Standard.

a) Professional Experience Standard

A person must establish to the EEC's satisfaction that he/she has completed a three-year period of practical experience in full-time actuarial work during the ten-year period immediately prior to application. Full-time is defined as working 35 hours or more per week. The specifics of this experience must be set out in detail and certified by a Fellow (or someone of equivalent status) of one of the actuarial organizations currently recognized in the Education Requirements above. In practical terms, applicants should transcribe the specifics of their three-year period of actuarial work. In a separate letter, applicants should also have a professional actuary certify the accuracy of the work description (see sample below), and certify that the experience is sufficient to meet the Professional Experience Standard. In circumstances where it is not reasonable for an actuary to attest to the work performed under the

direction of other actuaries, it will be appropriate for the applicant to have more than one actuary certify to the accuracy of the work description.

b) Canadian Experience Standard

A person must establish to the EEC's satisfaction that he/she has gained at least eighteen (18) person-months of specifically Canadian practical actuarial work experience. A person-month shall be based on a 35 hour week or more. This 18-month period must be accumulated within the three-year period immediately prior to the person's application for Fellowship. The specifics of this experience must be set out in detail and certified by an FCIA. Canadian residency and/or working for a Canadian company is not in itself sufficient to demonstrate satisfaction of this standard. The 18-month period used to satisfy this standard may be part of the three-year period used to satisfy the Professional Experience Standard. The practical means of satisfying this standard are similar to those mentioned above for the Professional Experience Standard:

- The applicant should produce a written account detailing 18 months of Canadian work.
- The applicant should select an FCIA who is thoroughly familiar with the work to certify the accuracy of the work description, and certify that the experience is sufficient to meet the Canadian Experience Standard.
- The selected FCIA should attach a certification letter to the work description (see sample below). In circumstances where it is not reasonable for an FCIA to attest to work performed under the direction of other actuaries, it will be appropriate for the applicant to have more than one FCIA certify to the accuracy of the work description.
- The certification letter and work description should accompany the Fellowship application form.

It should be noted that under certain circumstances, additional information or documentation may be requested from the Committee on Eligibility.

3. ADDITIONAL GUIDELINES FOR THE EXPERIENCE REQUIREMENT

Part-Time Work

Work experience obtained through part-time work should be calculated on a pro-rated basis using 35 hours per week as the basis for full-time work. For example, an applicant working 21 hours a week should count 60% of full-time work. Therefore, in order to obtain 18 person months of work experience in the past three years, the candidate would have to accumulate this experience over a period of 30 months.

Foreign Work

If a candidate leaves the country in order to pursue work experience abroad, only experience that is deemed Canadian and certified by an FCIA would meet the Canadian Experience Standard. Any previous Canadian experience, gained beyond the three-year maximum period, prior to leaving the country, will expire and not be deemed eligible. No exceptions will be made under these circumstances. The work experience must be current and fall within the established guidelines.

Co-op Programs and Summer Internships

Work experience gained through co-op or summer internship programs can be deemed eligible to satisfy the Experience Requirement, to a maximum of 50% of the total experience required (e.g. If 18 person-months of Canadian experience is required, the maximum work experience gained through this type of work can only count for nine person-months.)

Actuarial Research

Actuarial research can be deemed eligible to satisfy the Experience Requirement. This experience would need to be certified as actuarial work by a fully qualified actuary.

Teaching Actuarial Science at a University

This type of work experience can be deemed eligible to satisfy the Experience Requirement. However, the candidate, while teaching, would also be required to have been involved in actuarial research. This experience would need to be certified by a fully qualified actuary.

Leaves of Absences

Medical, maternity, parental and sick leaves will be recognized by the CIA, according to the statutory guidelines set by the government (for maternity and parental leaves), or according to a medical certificate or other proof provided by the

candidate indicating the duration of the leave. Should a qualifying leave of absence take place during the work experience period of a candidate, the period during which work experience can be obtained will be extended prospectively by the length of the leave up to a maximum of 2 years.

For example, the 36-month period of eligible work experience for a candidate begins on January 1, 2000. On January 1, 2001, the candidate goes on a one-year maternity/parental leave (as per statutory guidelines). The 36-month eligible work experience period, which would normally end on January 1, 2003, would be extended through January 1, 2004, to compensate for the one-year maternity/parental leave. The candidate could not, however, count any experience obtained prior to January 1, 2000.

Elective leaves of absence (e.g., extended maternity leave beyond statutory guideline) would not be recognized by the CIA and no extension would be granted under such circumstances.

Leaves of absence due to involuntary unemployment will be reviewed on a case by case basis.

IMPORTANT - WORK EXPERIENCE - ADDITIONAL INFORMATION

Please ensure that the following information is included in your description of actuarial work experience:

- The date of the experience (i.e., from September 1994 through July 1997).
- The full name of your supervisor during the time your experience was gained. If you have more than one period of employment, the supervisor should be listed for each one.
- Whether or not the Fellow attesting to your experience was your supervisor for the entire period for which he/she is attesting.
- For work outside of Canada or in Canada for a foreign branch, please indicate how the experience meets the Canadian experience requirement.

SAMPLE STATEMENT FROM SUPERVISING ACTUARY/FCIA

Here is a sample of the statement required from your supervising actuary(ies) certifying that you meet the actuary Professional and Canadian Experience Standards, as outlined in the attached documentation. **You should note that the FCIA certifying your work must have been an actuary/FCIA during the entire period for which he/she is certifying.**

Please note that each application should have at least two statements:

- One for the PROFESSIONAL EXPERIENCE STANDARD; and
- One for the CANADIAN EXPERIENCE STANDARD.

If your work experience was completed under the supervision of more than one actuary/FCIA, and it is not reasonable for only one actuary/FCIA to attest to your work experience, please submit a separate statement from each actuary/FCIA who supervised your work during the required period. Also, if an FCIA is certifying work for which he was not the direct supervisor, please amend the statement to explain how the FCIA is familiar with the work he is certifying.

Sample:

Professional Experience Standard

"I certify that the description of practical work experience performed by (your name), under my supervision is accurate. I also certify that this experience totals **at least 3 years of full-time actuarial work in the last 10 years**, as set forth by the standards of the Canadian Institute of Actuaries."

Canadian Experience Standard

"I certify that the description of specifically Canadian work experience performed by (your name), under my supervision is accurate. I also certify that this experience totals **at least 18 person-months of Canadian experience in the last 3 years**, as set forth by the standards of the Canadian Institute of Actuaries."