



# Policy on Qualification Requirements

Document 223024

## Context and purpose

This policy prescribes the requirements for membership in the Canadian Institute of Actuaries (CIA) which are established in accordance with the Bylaws and are effective as of the date of publication unless otherwise specified in this policy. With the Board's approval, the CIA reserves the right to modify these requirements at any time and without notice. Such modifications may be made with respect to individual applicants or all applicants. Transition rules are developed to help bridge changes to qualification requirements and will be approved by the Education and Qualification Council (EQC) from time to time and published to the CIA website.

## Scope

This document covers the requirements applicable to all categories of membership in the CIA, as specified in the Bylaws.

## Policy statements

1. Membership categories include Associate (ACIA), Fellow (FCIA), Affiliate, and Correspondent. Membership approval is subject to the following:
  - a. The submission of a membership application for the relevant category and any applicable application fees; and
  - b. Evidence that the qualification requirements have been met; and
  - c. The disclosure of any criminal conviction (see definitions and abbreviations section). Note that the disclosure of a criminal conviction is subject to review and assessment by the CIA in accordance with any policy of the CIA in respect thereto and may or may not impact the approval of the membership application; and
  - d. The payment of dues prior to the effective date of membership.
2. All membership applications must be approved by the EQC, in accordance with its mandate established pursuant to the [Policy on Councils](#).
3. The EQC may conditionally approve a person's membership prior to the date on which the person expects to meet the qualification requirements. In such a case, the person's membership will be effective on the date on which the qualification requirements are met. Notwithstanding the qualification requirements, and in accordance with the Bylaws of the CIA, the EQC may, by a vote of at least 75 per cent of all members thereof, modify such conditions for membership for a person for whom, owing to special and unusual circumstances, the EQC deems that such conditions would be inequitable and unreasonable unless so modified.

#### 4. Qualification Pathways for ACIA and FCIA

Three qualification pathways are available for candidates pursuing ACIA and FCIA membership in the CIA.

##### a. Pathway 1 (P1) – CIA Route

i. P1-ACIA membership requires:

2. Completion of a CIA accredited university degree including the courses specified by the CIA as mandatory;
3. Successful completion of the \*ACIA Modules;
4. Successful completion of the \*ACIA Capstone Examination;
5. Successful completion of the CIA Professionalism Workshop within five years previous of the date of application;
6. Submission of the ACIA membership application form with required supporting documentation and non-refundable application fee, as applicable;
7. Approval of membership by the EQC; and
8. Payment of applicable dues.

\* Please refer to the CIA website for transition rules currently in effect (<https://education.cia-ica.ca/>).

ii. P1-FCIA membership requires:

2. Successful completion of the ACIA qualification requirements as described in Section 4.1(i);
3. ACIA membership for a minimum of 12 months while accruing Canadian experience;
4. Successful completion of a \*\*FCIA Specialty Track;
5. Successful completion of the CIA Practice Education Course (PEC);
6. Demonstration of practical and Canadian-specific actuarial work experience (See additional information regarding the experience requirement in Section 8);
7. Submission of the FCIA membership application form with required supporting documentation and non-refundable application fee;
8. Approval of FCIA membership by the EQC; and
9. Payment of applicable dues.

\*\*Please refer to the CIA website for transition rules currently in effect regarding fellowship education and examinations (<https://education.cia-ica.ca/>).

##### b. Pathway 2 (P2) – Partner Route

ACIA membership via P2 is open to any person who has completed some requirements of or already holds a recognized (see definitions and abbreviations section) associate level actuarial credential from another organization that is a member of the International Actuarial Association (IAA) and is not intending to become a Fellow of that actuarial organization. Individuals who hold a credential from an actuarial organization that is not recognized by the CIA may first apply to become an Affiliate while completing the qualification requirements for ACIA as established by the EQC in a personalized education plan. See section 5 for further detail on Affiliate membership.

i. P2-ACIA membership requires:

1. That the person holds a recognized (see definitions and abbreviations section) associate credential in another actuarial organization or has achieved partial qualification towards a credential from an actuarial organization that is a member of the IAA by virtue of completing the examinations and any other qualification requirements of that

organization. For a limited transitional period (see definitions and abbreviations), a combination of examinations of other actuarial organizations and/or UAP credits will be accepted in lieu of the recognized associate credential. Please refer to the CIA web site for transition rules currently in effect (<https://education.cia-ica.ca/>). Partial qualification will be assessed on an individual basis;

2. A predetermination of eligibility for ACIA membership based on evaluation of other actuarial education/exams completed;
3. If educational gaps exist, evidence of successful completion of a personalized education plan assigned by the EQC which prescribes the requirements that the candidate must meet to be eligible for ACIA;
4. Submission of the ACIA membership application form and non-refundable application fee with required supporting documentation;
5. Approval of ACIA membership by the EQC; and
6. Payment of applicable dues.

ii. P2-FCIA membership requires:

1. ACIA membership;
2. A predetermination of eligibility for FCIA based on evaluation of other actuarial education/exams completed;
3. Where gaps exist, successful completion of a CIA Fellowship track. For a transitional period (see definitions and abbreviations), this may include Fellowship modules and examinations of other actuarial organizations;
4. Demonstration of the required practical and Canadian actuarial work experience. (See additional information regarding the experience requirement in Section 8.)
5. Submission of the FCIA application form and non-refundable application fee with required supporting documentation;
6. Approval of FCIA membership by the EQC; and
7. Payment of applicable dues.

c. **Pathway 3 (P3) – Experience Route**

FCIA membership via P3 is open to any person who **already holds** a recognized (see definitions and abbreviations section) fellow level actuarial credential from another actuarial organization **and who has accrued sufficient relevant experience since achieving that fellow credential**. A person in this track will not be required to complete further examinations unless they choose the examination fast-track option (P3-B) as described below but will be required to successfully complete a track-specific e-learning module and the PEC. ACIA membership is not required but may be pursued if desired. See notes below.

FCIA membership via P3 requires either:

P3-A:

- i. Evidence of a recognized fellow level designation from another actuarial organization;
- ii. Successful completion of a track specific FCIA module relevant to their current area of practice and experience (effective for applications received starting in 2024);
- iii. The Practice Education Course;
- iv. Demonstration of 36 months of Canadian practical actuarial work experience in their chosen area of practice **\*\*\*accrued after the achievement of the**

**first fellow level actuarial credential and certified by a FCIA** and within the last 48 months. See additional information regarding the experience requirement in Section 8; and

- v. Submission of the FCIA application form and non-refundable application fee with required supporting documentation.

OR

P3-B:

- i. Evidence of a recognized fellow level designation from another actuarial organization;
- ii. Successful completion of one Fellowship examination as determined by the CIA relevant to their current area of practice;
- iii. Successful completion of the CIA Practice Education Course;
- iv. \*\*\*Demonstration of 36 months of practical actuarial work experience including 12 months Canadian practical work experience. The Canadian experience must be **accrued since the achievement of the first fellow level actuarial credential and certified by a FCIA**. (See additional information regarding the experience requirement in Section 8.)
- v. Submission of the FCIA membership application form with required supporting documentation and non-refundable application fee;
- vi. Approval of FCIA membership by the EQC; and
- vii. Payment of applicable dues.

\*\*\*For a limited transitional period (see definitions and abbreviations), the period of accrual of professional and Canadian experience for P3-A and P3-B may begin prior to the achievement of the first fellow level actuarial credential. Please refer to the CIA website for transition rules currently in effect (<https://education.cia-ica.ca/>).

ACIA membership is available to any person pursuing P3-A or P3-B who wishes to become a member of the CIA at an earlier stage, subject to individual assessment.

## 5. Qualification via the Affiliate route

Qualification via the Affiliate route to ACIA is open to persons living in Canada who hold actuarial qualifications from actuarial organizations that are not currently recognized by the CIA. Affiliate membership is a transitional membership category for candidates wishing to have affiliation with the CIA while completing their qualification requirements for ACIA.

Membership as an Affiliate requires:

- i. That the person is living in Canada;
- ii. That the person intends, at a minimum, to become an Associate of the CIA;
- iii. Supporting documentation of other actuarial qualifications;
- iv. Submission of the Affiliate membership application form with payment of a non-refundable application fee;
- v. Approval of Affiliate membership by the EQC; and
- vi. Payment of applicable dues.

A personalized education plan will be prepared for each new Affiliate to document the requirements for them to become ACIA/FCIA.

## **6. Correspondent membership**

Membership as a Correspondent is open to persons not living in Canada who are fully qualified by another actuarial organization and not currently interested in maintaining or pursuing ACIA or FCIA qualification.

Membership as a Correspondent requires:

- i. That the person holds an actuarial credential that is considered fully qualified in another actuarial organization that is a member of the IAA;
- ii. Submission of the Correspondent membership application form with payment of a non-refundable application fee;
- iii. Supporting documentation of full qualification in the country of residence;
- iv. Approval of Correspondent membership by the EQC; and
- v. Payment of applicable dues.

## **7. Individual assessment and personalized education plan**

A person pursuing membership under all options in Pathways 2 and 3 will receive an assessment of their prior actuarial education to determine what, if any, additional activities are required to meet CIA qualification requirements. Based on the predetermination, a personalized education plan will be developed and assigned by the EQC. In general, the CIA's position is not to re-examine an applicant on material that has already been tested by another actuarial organization and to maintain an efficient and accessible qualification process, while ensuring that the applicant meets CIA qualification requirements and has sufficient Canadian practical experience for the relevant membership category. The membership application will be accompanied by a non-refundable fee for this service. A separate dues payment is required for activation of EQC approved membership once the education plan has been successfully completed.

Considerations for personalized education plans may include:

- i. Partial or full qualifications/designations achieved from other actuarial organizations, and whether the originating qualifications are recognized (see definitions and abbreviations section) by the CIA; and
- ii. If any specific CIA qualification requirements were fulfilled while achieving the other actuarial credential (e.g., CIA Professionalism Workshop, Practice Education Course, or Canadian versions of SOA or CAS examinations).

## **8. Fellow experience requirement – Additional information**

### **Applicants through P1 and P2**

Applicants for Fellowship in the CIA through P1 and P2 must demonstrate that they have completed 36 months of practical experience in full-time actuarial work (during the six-year period immediately prior to application) including 12 months of Canadian experience accrued within the three-year period immediately prior to the person's application and while an Associate of the CIA. Canadian experience must be certified by a Fellow of the CIA.

### **Applicants through P3-A**

Applicants for Fellowship in the CIA through P3-A must demonstrate that they have completed 36 months of Canadian practical actuarial work experience in their chosen area of practice (see definitions and abbreviations) accrued within the last 48 months and after the achievement of the first fellow level actuarial credential.

### **Applicants through P3-B**

Applicants for Fellowship in the CIA through P3-B must demonstrate that they have completed 36 months of practical experience in full-time actuarial work. This experience must include 12 months of Canadian experience in their chosen area of practice (see definitions and abbreviations) accrued after the achievement of the first fellow level actuarial credential.

#### **All applicants must:**

- i. Provide a written description of the specifics of their periods of actuarial work, detailing the Canadian-specific work experience; and
- ii. Using the CIA forms, have a Fellow of the CIA certify the accuracy of the description of the Canadian work, and certify that the experience is sufficient in their view, to meet the CIA experience requirement.

#### **Of importance to note:**

- i. Full-time work is defined as working 35 hours or more per week.
- ii. Canadian residency and/or working for a Canadian company are not sufficient to demonstrate satisfaction of the Canadian experience requirement. The work must be relevant to Canada, demonstrating understanding of the Canadian business environment (e.g., accounting, tax), regulatory and legislative environment (e.g., Office of the Superintendent of Financial Institutions and other regulator guidelines), and actuarial environment (CIA Standards of Practice, *Rules of Professional Conduct*).
- iii. In circumstances where the Canadian experience was accrued through more than one position and under the direction of more than one FCIA the candidate must obtain multiple certifications corresponding to the actual work performed under each FCIA.
- iv. After an initial review, Head Office staff and/or the Committee on Membership Eligibility may request additional information or documentation in support of an application for FCIA under any Pathway.

### **9. Approval of membership**

All approved membership applications are subject to full payment of any applicable dues. Should an applicant fail to pay their applicable dues invoice within the time allotted, the membership will not become effective, and the person will have to reapply for membership during a subsequent membership application period and will be treated as a new applicant.

### **Exemptions**

N/A

### **Escalation procedures/management of non-compliance with this policy**

N/A

## Definitions and abbreviations

- **Area of Practice** includes any specialty or sub-specialty where the candidate has spent at least 36 months (three years) within the last 48 months (four years) of their time working on a full-time basis.
- **Criminal conviction** refers to the definition stated in the CIA Bylaws. Note that records of CIA Disciplinary Tribunal decisions are already on file and would therefore not require further disclosure.
- **Recognized qualifications/designations** from other actuarial organizations are those that have been evaluated by the CIA and are deemed by the EQC to be generally consistent with the qualifications of the CIA at the ACIA and FCIA levels. The list of recognized credentials for the purposes of membership eligibility is maintained on the CIA website.
- **Transitional period** refers to any transition rules approved by the EQC from time to time, which are implemented to bridge changes in the CIA education system. Transition rules are maintained on the CIA website.

## Associated Documents

[Policy on Councils](#)

[Policy on Administration of Member Rights and Privileges](#)

[Fees and Application Forms](#)

[Additional Guidelines for FCIA Application](#)

## References

[Canadian Institute of Actuaries Education | CIA \(cia-ica.ca\)](#)

## Monitoring, Evaluation, and Review

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## Procedures

Application for membership