



# Memorandum

**To:** Fellows, Associates and Affiliates of the CIA  
**From:** John Dark, Chair, Professionalism and Credential Monitoring Board  
**Date:** March 1, 2023  
**Subject:** Report on the 2020-2021 CIA continuing professional development (CPD) audit

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## Summary of audit

In the fall of 2022, the Professionalism and Credential Monitoring Board (PCMB) conducted an audit of 131 members who filed a CPD compliance statement for the 2020-2021 reporting period. The goal of the audit was to serve as an educational tool for members and also to help improve the CIA's overall CPD program.

In accordance with the [Qualification Standard – Requirements for CPD](#) (QS), the PCMB opted to audit approximately 3% of the Reserved Role (RR) and Non-reserved Role (NRR) filing categories, as well as all members who were reinstated in 2021, while also ensuring a proportional distribution among the various practice areas. Members approved for a retirement exemption have not been included in the audit but a sampling of these will likely be included in future audits to ensure continued compliance with the Qualification Standard.

During the audit, three members made the decision to resign their membership and one was terminated for non-payment of dues. The remainder of the members audited provided the required information and were acknowledged as having appropriately complied with the QS.

## Key learnings

Over the course of the review of members' compliance activities, the PCMB identified several things that members could improve with regard to their CPD records, as well as some areas within the CPD requirements that could be clarified. A list of these key learnings is provided below, including some from the previous audit that are still relevant:

- Blocks of time should be avoided, other than for exam writing. Enough detail needs to be included to ensure the reviewer can easily determine what the activities are and how they are relevant to the member's professional development.
- Titles or topics of articles read in journals, newspapers and other relevant reading should be included. Listing only "reading" as the activity is not acceptable. Daily or weekly reading of newspapers should not constitute the bulk of CPD hours. Diversity of learning is important to professional development.
- Discussions and meetings should also include the topic and more detail to show how it is relevant CPD.
- Though some work-related activities can be deemed CPD, regular day-to-day work is typically not. It is important to consider whether the work being done contributes to professional development as outlined in the QS.

- Each CPD activity recorded should include a brief note on how the activity met the objectives of CPD and how it was relevant to the member's work. This information is very helpful to the reviewers conducting the audit. Examples of how to record the relevance of activities can be found in the [CPD Q&A](#) (Question #32).
- Not all hours spent volunteering would necessarily be considered CPD hours. Members should consider whether all of the hours spent on volunteer groups (e.g., committees) contribute to their CPD when recording the number of hours spent on these group activities.
- Members are encouraged to have a variety of types of CPD from different sources.
- Members are encouraged to participate in more live sessions (including virtual sessions) where they can ask questions and participate in discussions to fulfill the requirement for guided hours.
- Members should avoid using acronyms except for those that are commonly known throughout the actuarial community.
- Members are encouraged to review [Appendix A](#) of the QS to better understand what is considered to be examples of guided and self-study CPD activities.
- **REMINDER:** All CPD activities must produce relevant new learning, a deeper understanding of a topic for the member or a confirmation that the member's knowledge is current.
- **REMINDER:** Professionalism module hours do not count as part of the requirement for 80 hours of CPD activities.

To learn more about other aspects of the CPD requirements, read the [Q&A](#).

If you have any questions or require further information, please contact [Leona Campbell](#), Senior Coordinator, Professional Practice and Conduct.

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