

## Policy on Qualification Requirements

Document 216054

### Context and Purpose

This policy prescribes the requirements for enrolment in the Institute which are established in accordance with the Bylaws of the Institute and are the requirements which are 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 all applicants.

### Scope

These requirements apply to all categories of enrolment in the Institute, as specified in the Bylaws.

### Policy Statements

1. A person may enrol with the Institute as an Associate, a Fellow, an Affiliate, or a Correspondent. Enrolment in the Institute is subject to the following:
  - a. The payment of dues;
  - b. Evidence that the enrolment 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 Institute in accordance with any policy of the Institute in respect thereto and may or may not impact the approval of the application.
2. A person must make written application to be enrolled as a Fellow, Associate, Affiliate, or Correspondent of the Institute and shall become enrolled upon approval by the Eligibility and Education Council (EEC), in accordance with its mandate established pursuant to the Policy on Councils.
3. The EEC may conditionally approve an application for enrolment prior to the date on which the applicant expects to meet the qualification requirements. In such a case, the person will become enrolled on the date on which the qualification requirements are met.
4. Notwithstanding the qualification requirements, the EEC may, by a vote of at least 75% of all members thereof, modify such conditions for a person for whom, owing to special and unusual circumstances, the EEC deems that such conditions would be inequitable and unreasonable unless so modified.

5. **Enrolment as an Associate** of the Institute may be obtained under one of the following routes:

**a. Conventional Route**

Enrolment as an Associate under the conventional route requires:

- i. Successful completion of the Associate syllabus of the CIA through the university accreditation program<sup>1</sup>, recognized examinations<sup>2</sup>, or some combination; and
- ii. Successful completion of the CIA Professionalism Workshop or approved Casualty Actuarial Society (CAS) Course on Professionalism when it contains Canadian content.

**b. Mutual Recognition Agreement (MRA) Route**

Enrolment as an Associate under the MRA route requires:

- i. Associate membership in an actuarial organization with which the Institute has entered into an MRA, by virtue of completing the examinations and any other qualification requirements of that organization; and
- ii. Successful completion of the CIA Professionalism Workshop or approved CAS Course on Professionalism when it contains Canadian content.

**Associate Definition, Rights and Privileges**

An Associate of the CIA possesses the knowledge and fundamental concepts of identifying, evaluating and analyzing risk. An Associate has broad comprehension of the concepts and techniques of the CIA Associate education syllabus and has completed the requisite professionalism training as defined by the CIA.

Associates of the Canadian Institute of Actuaries are authorized to append to their names the initials ACIA (Associate, Canadian Institute of Actuaries) or AICA (associé, Institut canadien des actuaires). Associates will also gain voting rights five full years after they obtain Associate status in the Institute. ACIAs would not be expected to have signing authority, and cannot fill reserved roles. Associates shall act honestly, with integrity and competence, and in a manner to fulfill the profession's responsibility to the public and to uphold the reputation of the actuarial profession.

6. **Enrolment as an Affiliate** requires an initial assessment of the individual qualifications of the candidate in order to determine the equivalency of the education and experience to the requirements of the CIA. An Affiliate candidate must be resident in Canada at the time of application who intends to become a Fellow of the CIA upon completion of the eligibility requirements for Fellowship.

7. **Enrolment as a Fellow** of the Institute may be obtained under one of the following routes:

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<sup>1</sup> The University Accreditation Program (UAP) provides candidates with the option of, upon achieving the required minimum grades, applying to the CIA for credit for portions of the CIA Associate syllabus.

<sup>2</sup> Recognized examinations are documented in Appendix A of the CIA Education Syllabus.

**a. Conventional Route**

Enrolment as a Fellow under the conventional route requires:

- i. Successful completion of the Associate enrolment requirements as described in section 5;
- ii. Enrollment as an Associate of the CIA (ACIA) for a minimum period of 12 months while accruing Canadian experience;
- iii. Successful completion of a recognized Fellowship specialty track<sup>3</sup>, including the Canadian versions of examinations where applicable;
- iv. Successful completion of the CIA Practice Education Course (PEC), unless otherwise exempted<sup>4</sup>; and
- v. To the EEC's satisfaction, demonstration of three years of practical actuarial work experience including 12 months of Canadian practical work experience while enrolled as an Associate of the CIA. (See additional information regarding the experience requirement below).

**b. Mutual Recognition Agreement (MRA) Route**

Enrolment as a Fellow under the MRA route requires:

- i. Fellow membership in an actuarial organization with which the Institute has entered into an MRA, by virtue of completing the examinations and any other qualification requirements of that organization;
- ii. Successful enrollment as an Associate of the Institute;
- iii. Successful completion of the CIA Practice Education Course (PEC), or Exam 6-Canada of the Casualty Actuarial Society; and
- iv. To the EEC's satisfaction, demonstration of three years of practical actuarial work experience including 12 months of Canadian practical work experience while enrolled as an ACIA (see additional information regarding the experience requirement below).

**c. Affiliate Route**

The Affiliate route to Fellowship is the qualification process for fully qualified foreign actuaries from countries with whom the CIA does not have a Mutual Recognition Agreement.

Enrolment as a Fellow under the Affiliate route requires:

- i. An initial assessment of the individual qualifications of the candidate in order to determine the equivalency of the education and experience to the requirements of the CIA;
- ii. Enrolment as an Affiliate or Associate of the CIA for 12 months;
- iii. Successful completion of a customized education program established by the EEC;
- iv. To the EEC's satisfaction, demonstration of three years of practical actuarial work experience including 12 months of Canadian practical work experience while enrolled as an Affiliate or Associate of the Institute.

<sup>3</sup> Recognized Fellowship tracks are documented in Appendix A of the CIA Education Syllabus.

<sup>4</sup> Candidates completing CAS Exam 6-Canada are exempted from attending the PEC.

## **Fellow Definition, Rights and Privileges**

A Fellow of the CIA possesses the knowledge and ability to apply within the business environment, the Canadian practice-specific concepts and techniques as defined by the CIA in its Fellow education syllabuses. A Fellow understands how Canadian professional standards and legislation affect their work and acquired a minimum of three years practical work experience including 12 months Canadian-specific experience while enrolled as an Associate of the CIA. A Fellow may be capable of fulfilling certain reserved roles in Canada.

Fellows of the Canadian Institute of Actuaries are authorized to append to their names the initials FCIA (Fellow, Canadian Institute of Actuaries) or FICA (fellow, Institut canadien des actuaires). All Fellows of the Institute are eligible to vote immediately upon confirmation of Fellowship. Fellows shall act honestly, with integrity and competence, and in a manner to fulfill the profession's responsibility to the public and to uphold the reputation of the actuarial profession.

## **Fellow Experience Requirement**

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

### ***a. Professional Experience Requirement***

Applicants for Fellowship in the Institute must establish to the EEC's satisfaction that they have completed a **three (3) year period** of practical experience in full-time actuarial work during the six (6) 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 a recognized actuarial organization.

Applicants must:

- i. Provide a written description of the specifics of their three-year period of actuarial work; and
- ii. Using the CIA forms, have a professional actuary certify the accuracy of the work description, and certify that the experience is sufficient to meet the professional experience requirement.

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 Requirement***

Applicants for Fellowship in the Institute must establish to the EEC's satisfaction, that they have gained at least 12 person months of specifically Canadian practical actuarial work experience, while enrolled as an Associate or Affiliate of the CIA, within the three-year period immediately prior to the person's application for Fellowship.

A person month shall be based on a 35-hour week or more. This 12-month period used to satisfy this requirement may be part of the three-year period

used to satisfy the professional experience requirement.

Canadian residency and/or working for a Canadian company are not sufficient to demonstrate satisfaction of this requirement.

The specifics of this experience must be set out in detail and certified by an FCIA.

Applicants must:

- i. Provide a written description of the specifics of their 12 months of Canadian work; and
- ii. Using the CIA forms, have a Fellow of the CIA who is thoroughly familiar with the work, certify the accuracy of the work description, and certify that the experience is sufficient to meet the Canadian experience requirement.

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.

Note that under certain circumstances, the Eligibility Committee may request additional information or documentation.

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

#### **Exemptions**

N/A

#### **Escalation Procedures/Management of Non-compliance with this Policy**

N/A

#### **Definitions and Abbreviations**

- **“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.

#### **Associated Documents**

[Policy on Councils](#)

[Policy on Suspension, Termination and Reinstatement of Membership](#)

[Policy on Waiving Membership Dues](#)

[Application for Enrolment](#)

[FCIA Application Guidelines](#)

CIA Syllabus of Education

[Mutual Recognition Agreements](#)

**References**

N/A

**Monitoring, Evaluation, and Review**

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**Procedures**

Enrolment application