

## University Accreditation Program Policy

*Document 217113*

### **Context and Purpose**

The CIA University Accreditation Program (UAP) Policy establishes standards for the following:

- a. Mapping university course content to the CIA education syllabus;
- b. The appropriate number and type of faculty dedicated to teaching accredited courses;
- c. UAP credit grade calculation for candidates;
- d. Having professional representation of the Institute (an FCIA, or an ACIA with another Fellow designation) in the form of an accreditation actuary dedicated to the program in each university; and
- e. Having review mechanisms in place to monitor the program.

Through a collaborative approach and ongoing monitoring and review, the system for accrediting universities and for providing UAP credits ensures that candidates receiving credit under UAP meet the eligibility requirements of the CIA.

The CIA has established a designated committee to manage the UAP. The designated committee reports to the Eligibility and Education Council (EEC) which holds the authority for accrediting universities/courses.

For quality control, the CIA relies on the following: the work of accreditation and review panels and the designated committee; the professional integrity and ethics of an accreditation actuary (ACA); and robust annual reviews, including the appointment of an external examiner to each university. These quality-control measures aid in maintaining standards.

### **Scope**

This policy applies to CIA accredited universities and is a guide to those universities wishing to apply for accreditation under the UAP. It also outlines the process for candidates wishing to obtain UAP credit from the CIA.

The UAP gives candidates the option of applying to the CIA for UAP credit towards fulfilling the eligibility requirements of the CIA, based on achieving the minimum grade in each

accredited course mapped to the CIA education syllabus.

The CIA does not guarantee that the UAP credit it grants to candidates towards Associate (ACIA) and Fellow (FCIA) enrolment in the Institute will be recognized by other actuarial organizations towards other designations. However, the CIA's goal is to ensure to the greatest extent possible that the FCIA is an internationally portable designation and that members of the CIA continue to have broad career choices and mobility.

Under the principles of control and good judgement, the CIA, acting through its relevant committees, reserves the right to apply, interpret, and enforce the policy as the CIA deems appropriate.

## **Policy Statements**

### **1. Recognized Program and Track Record for Teaching Actuarial Science**

- a. The university shall have an identifiable actuarial program leading to a bachelor's degree that requires at least three (3) years of full-time (or equivalent) study; or a master's degree actuarial program that requires at least one (1) year of full-time (or equivalent) study. This does not preclude a university from holding short intensive courses, or from conducting part-time studies;
- b. The university shall have a satisfactory track record of teaching actuarial science subjects and shall demonstrate its commitment to operating and supporting its actuarial program on a long-term basis; and
- c. The university shall have a suitable minimum academic standard for admission to the actuarial program.

### **2. Research Program**

- a. The university shall have, or make a commitment to having, an active research program in areas of direct relevance to the actuarial profession (e.g., actuarial science, accounting, economics, finance, and statistics).
- b. An active research program would require academic faculty members to be publishing work in refereed journals and/or providing research services on related actuarial matters through professional and academic bodies.

### **3. Validation by Education Experience (VEE)**

- a. The university shall offer approved courses for the completion of all possible Validation by Education Experience (VEE) credits.
- b. Courses eligible for VEE credit are approved by the joint VEE Administration Committee of the Society of Actuaries/Casualty Actuarial Society/CIA. More information is available at <https://soa.org/Education/Exam-Req/edu-vee.aspx>.

### **4. Quality Assurance**

- a. The university shall demonstrate satisfactory internal systems of quality

assurance for their education and examination processes; and

- b. The university shall, in each academic year, submit copies of redacted student examinations, examination and grading templates, student grade distributions, and other relevant material to any UAP review process of the CIA.

**5. Control and Discipline Processes**

- a. The university shall demonstrate appropriate control (prevention) and disciplinary processes related to academic and other forms of student misconduct; and
- b. In addition to the university's internal policies, candidates pursuing UAP credit from the CIA through the UAP shall be subject to the CIA's Code of Conduct and Ethics for Candidates (see Associated Documents).

**6. Cooperation and Collaboration with the Actuarial Community**

- a. The university shall work cooperatively with the CIA and the actuarial employer community to ensure awareness of the CIA and the profession in general among candidates;
- b. The CIA shall participate in candidates' professional orientation, by way of guest lectures and visits to actuarial science classes;
- c. The university shall promote the active participation of its actuarial faculty in actuarial matters through academic and professional bodies. Examples of such active participation may be presenting actuarial-based content at meetings and conferences, or participating on CIA committees;
- d. Where possible, the university shall develop relationships with the local actuarial employer community through such activities as co-op employment, internships, and job placement strategies; and
- e. Where possible, the university shall track and provide data to the CIA on the job placement success and employment status of candidates in the community and on the success rates of candidates on actuarial exams.

**7. Faculty**

- a. The university shall demonstrate that it is able to attract and retain sufficient and appropriate academic and other faculty to sustain an actuarial program, and shall meet any requirements for faculty as established by this policy;
- b. At a minimum, the university shall employ the following:
  - i. One (1) full-time faculty member who is a Fellow of the CIA, or holds the FSA, FCAS, FIA, FIAA, or other Fellow designation from a recognized actuarial organization and is an Associate (ACIA) of the CIA;
  - ii. One (1) additional full-time faculty member who holds either a recognized Fellow designation, or is an Associate (ACIA) of the CIA;
  - iii. One (1) additional full- or part-time faculty member who is primarily teaching actuarial courses or who has an active actuarial research

program; and

- iv. Relative to the actuarial program size, sufficient additional full- or part-time faculty members, and instructors, preferably who hold a Fellow- or Associate-level actuarial designation, or whose teaching duties are mainly directed to accredited courses, to sustain the program and ensure faculty succession planning over the long term.
- c. The designated committee may determine the specific required number of faculty for each accredited university based on the size and nature of the actuarial program. This may include in its assessment any full- and part-time faculty, as defined by the policy, who are dedicated to teaching accredited courses, or who have an active research program. The designated committee may require that the university add additional faculty as the designated committee deems appropriate; and
- d. Where a university loses faculty that may affect its ability to meet the policy requirements due to attrition or other causes, the university shall notify the designated committee immediately and provide a plan to address the gap.

#### **8. Accreditation Actuary**

- a. The AcA serves as the university's point of contact through which communication with the CIA occurs. The AcA is responsible for coordinating the terms of the accreditation agreement between the university and the CIA.
- b. The university shall nominate one (1) full-time faculty member as the AcA.
- c. The appointment of the nominated AcA is subject to approval by the EEC upon recommendation by the designated committee.
- d. The AcA shall be familiar with the university's culture and structure and shall collaborate with the chair of the actuarial program or department head, faculty, and course instructors to establish and maintain the university's accreditation. This shall include having the ability to provide meaningful input, as appropriate within the university's mechanism for curriculum development, as it relates to accredited course content and grading and examination procedures for accredited courses
- e. At a minimum, the AcA shall have the following qualifications:
  - i. The AcA shall hold the Fellow-level designation FCIA, or another Fellow-level qualification and shall be an Associate of the CIA;
  - ii. The AcA shall have at least five (5) years' experience as a practising actuary or in actuarial education and research; and
  - iii. The AcA shall be a CIA member in good standing.
- f. Should the university wish to change its AcA for any reason (including temporarily accommodating short-term absences such as maternity or sabbatical leave), it shall inform the designated committee within one (1) month of the university knowing of the change, and provide a rationale for

the change as well as a timeline for instituting the change. The replacement AcA is subject to the approval of the EEC upon recommendation by the designated committee. The designated committee reserves the right to institute a review of the university based on a change in AcA.

- g. Where a university loses its AcA, the university shall immediately inform the CIA, and must temporarily employ an individual, approved by the CIA, to fulfil the AcA role until a full-time permanent replacement is found. The university must fill the vacancy within one (1) year with a full-time hire who is a qualified AcA.

**9. CIA Education Syllabus Coverage**

- a. Each CIA UAP syllabus shall be covered by approved corresponding university courses to a minimum of eighty-five (85%) percent of the syllabus learning objectives;
- b. It is expected that the learning objectives in each syllabus will be covered by between one and four one-semester university courses;
- c. Where university course material covers less than one hundred (100%) percent of the corresponding UAP syllabus, the university shall be asked to describe what other course material is covered, and its relevance to the profession;
- d. The depth of coverage of the UAP syllabus shall provide candidates with the knowledge and understanding of the material required for UAP credit; the university shall provide detailed course outlines for all courses mapped to the CIA education syllabus by the assigned due date; and
- e. The university shall provide completed Instructor Acknowledgement Forms for all courses mapped to the CIA education syllabus by the assigned due date.

**10. Examinations and Course Grade Calculation**

- a. At least eighty (80%) percent of accredited course grades shall be the result of formal and written midterm and final examinations that in total have at least the same overall length and material coverage as the corresponding professional examinations, or as prescribed by the CIA. For clarity, quizzes are not considered as midterms or final exams and fall under section 10 b. of this policy;
- b. The remaining twenty (20%) percent may be assessed at the discretion of the course instructor;
- c. Course outlines shall include details of how the final grade will be calculated; and
- d. The university shall make every reasonable attempt to follow the CIA UAP Preferred Practices Guide related to examination and grade calculation.

**11. Minimum Grade for UAP Credits**

- a. The CIA shall set a minimum grade for each accredited course mapped to the

CIA education syllabus; and

- b. To qualify for UAP credits, candidate grades on accredited courses must be at or above the minimum grade established by the CIA.

**12. Authority and Process**

- a. The designated committee is responsible for the operation, monitoring and administration of the UAP in collaboration with the education staff of the CIA Head Office;
- b. Accreditation of universities is conducted by the EEC upon the recommendation of the designated committee; and
- c. The primary mechanism that the designated committee uses to determine recommendations on accreditation to the EEC is an Accreditation Panel (AP) that is constituted by the designated committee for each university application for accreditation.

**13. Probationary Accreditation**

- a. Probationary accreditation may be granted by the EEC to a university on a temporary basis during which time the university shall address all identified issues prior to the end of the probationary period. The term of probationary accreditation shall be determined by the EEC; and
- b. A university with probationary accreditation status shall have the same rights and benefits as other universities; however, it may have additional specific requirements imposed on it by the designated committee/EEC.

**14. Accreditation**

- a. Accreditation shall be granted on a continuous basis, subject to annual review, unless a probationary period is applied; and
- b. Universities shall be subject to annual review by the external examiner (EE), with a checkpoint review at approximately the six (6) month point of the first year of accreditation.

**15. Process for Initial Accreditation**

- a. The university prepares and submits an application to the designated committee using the UAP application form for universities;
- b. The designated committee appoints an AP;
- c. The AP reviews the application and supporting documentation and conducts a site visit to the university to meet with university representatives and to review documentation requested by the AP;
- d. The AP prepares a report, which is forwarded to the designated committee and EEC along with a recommendation on the courses to be accredited and the proposed minimum grade (letter or numerical depending on the system used by the university) that must be achieved for each course;
- e. The designated committee makes a recommendation to the EEC;

- f. The EEC makes a determination on accreditation of the university;
- g. The CIA Head Office notifies the university of the decision; and
- h. Should the university be dissatisfied with the EEC's decision, it may appeal to the CIA based on the appeal process outlined in section 18 of this policy.

**16. University Reviews**

- a. Annual reviews of each accredited university shall be conducted by an external examiner, accompanied by a representative of the CIA Head Office. External examiner reviews shall include the following:
  - i. Meetings with university representatives including the AcA, course instructors, the department head, and/or dean or vice-deans as deemed necessary;
  - ii. Review of sample student examinations, examination scripts, course outlines and other relevant material;
  - iii. Review of student grades including the number of candidates at, above and below the UAP credit minimum grades; and
  - iv. Review of other material as deemed necessary.
- b. The university, through the AcA, is responsible for ensuring that it reports any item material to consideration of its accreditation.

**17. Accreditation and Review Panels**

- a. An AP is formed to assess the university's application for accreditation. The AP shall consist of the following:
  - i. At least two (2) members of the designated committee;
  - ii. One (1) person who has applicable experience teaching actuarial program courses at a university;
  - iii. One (1) representative of the CIA Head Office; and
  - iv. Other panel members as deemed necessary by the designated committee.
- b. No member of the panel can have any association with the university being reviewed within the last three (3) years.
- c. The chair of the designated committee may not serve as chair of the AP.
- d. At the request of the designated committee/EEC, a review panel (RP) may be established at any time to assess the university's ongoing accreditation status. The RP shall consist of at least the following members:
  - i. At least one (1) member of the designated committee/EEC;
  - ii. One (1) person who has applicable experience teaching actuarial program courses at a university;
  - iii. One (1) representative of the Head Office; and

- iv. Other panel members as deemed necessary by the designated committee/EEC.
- e. No member of the panel can have any association with the university being reviewed within the last three (3) years.
- f. The chair of the designated committee may not serve as chair of the RP.

**18. University Appeal Process**

- a. Within thirty (30) business days of receiving the results of an application for accreditation, or of being notified of the appeal process, the university shall notify the EEC through the CIA Head Office that they are appealing the EEC's decision, and shall provide supporting information to their appeal. Supporting information must specify in detail what aspect of the UAP policy it feels was not correctly assessed.
- b. The director of membership, education and professional development or designate, will conduct an initial review of the appeal documentation and may request additional information from the university prior to forwarding to the EEC for consideration.
- c. Within ten (10) business days of receiving the appeal, the EEC shall review the appeal and appoint an Appeal Investigation Panel to investigate and draft a response to the appeal.
- d. The Appeal Investigation Panel shall consist of the following:
  - i. Two (2) members of the designated committee, one of whom was not involved in the original accreditation panel for the university in question;
  - ii. Two (2) members of the EEC; and
  - iii. One (1) Board member.
- e. The original Accreditation Panel shall be notified of the appeal.
- f. Within ten (10) business days of the appointment of the Appeal Investigation Panel, the President shall appoint an Appeal Review Panel. The Appeal Review Panel shall include the following:
  - i. One member of the CIA leadership (Immediate Past-President, President, President-elect, or Secretary Treasurer); and
  - ii. Two members of the CIA who hold a Fellow designation from a recognized actuarial organization who have not been involved in the original accreditation process for the university conducting the appeal.
- g. Within fifteen (15) business days of receiving the appeal and supporting information, the Appeal Investigation Panel shall analyze the facts of the appeal, advise the designated committee and EEC of its findings, and forward a final report to the Appeal Review Panel.
- h. Within ten (10) business days of receiving the appeal documentation, which shall include the original appeal by the university and the Appeal

Investigation Panel report, the Appeal Review Panel shall make a determination by consensus, on whether the UAP policy was fairly and appropriately applied, and will make a determination on any change in accreditation status of the university.

- i. The Appeal Review Panel shall immediately advise the designated committee and EEC, who are charged to implement the decision of the Appeal Review Panel. The Appeal Review Panel shall also advise the Board of its decision at this time.
- j. The university shall be notified by the Head Office of the decision within (7) seven days.
- k. A university may not re-appeal.
- l. A university that did not receive accreditation may re-apply no earlier than two (2) years after the date of the decision letter from the CIA.

**19. University Accreditation Program Review**

- a. The CIA shall conduct full program reviews of the UAP as deemed necessary. Reviews may include the following:
  - i. The policies and preferred practices that govern the program;
  - ii. The number and quality of candidates obtaining UAP credits;
  - iii. The results of individual university reviews;
  - iv. Program budget, including revenue and expenses;
  - v. University application fees and student UAP credit fees;
  - vi. Feedback from education partners; and
  - vii. Consideration of the merits of expanding accreditation to include program accreditation, rather than on a course-by-course basis.

**20. Applications for UAP Credit**

- a. Candidates shall submit the UAP Credit Application Form accompanied by official transcripts for the courses completed as mapped to the CIA education syllabus, and the appropriate payment;
- b. The EEC approves candidate application for credit; and
- c. If a university loses accreditation, candidates that received UAP credits for the completion of courses at that university, shall not lose UAP credits granted while the university was accredited.

**21. Fees**

- a. A one-time application fee as determined by the CIA is due from each university at the time of its application; and
- b. Candidates applying to the CIA for UAP credit shall pay the then current fees established by the CIA.

## Exemptions

There are no exemptions from this policy.

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

A university that fails to comply with this policy, which is outlined in the Accreditation Agreement, may lose its accreditation if the CIA and the university cannot agree on appropriate remedial action within a suitable time frame.

## Definitions and Abbreviations

**Accreditation actuary (AcA):** the university's accreditation actuary, nominated by the university and approved by the CIA.

**Accreditation Panel (AP):** the panel responsible for reviewing assigned university applications and for conducting the site visit.

**Accredited course:** a university course mapped to the CIA UAP syllabus and approved by the CIA.

**Accredited university:** a university which offers approved accredited courses under the CIA UAP.

**Actuarial program:** an identifiable actuarial program, leading to at least a bachelor's degree, which requires at least three (3) years of full-time (or equivalent) study; or a master's degree program, which requires at least one (1) year of full-time (or equivalent) study, not a collection of subjects which correspond to the UAP credit requirements.

**Assigned due date:** A deadline or due date established by the CIA. Course outlines are due ten (10) days following the start date of a course. Instructor Acknowledgement Forms are due twenty (20) days following the end of an accredited course.

**Associate/ACIA:** Associate of the Canadian Institute of Actuaries.

**Board:** Board of Directors of the Canadian Institute of Actuaries.

**Candidate:** A university student enrolled in one or more course accredited by the CIA.

**CAS:** Casualty Actuarial Society.

**CIA:** Canadian Institute of Actuaries.

**Course outlines:** course outlines as supplied by the university for accredited courses.

**Designated committee:** the CIA committee with overall responsibility for the University Accreditation Program.

**External examiner (EE):** external examiner appointed by the CIA to review accredited universities.

**EEC:** Eligibility and Education Council of the CIA.

**CIA Education syllabus:** the professional education syllabus as developed and published by the CIA.

**UAP credit grade:** minimum acceptable final student grade (letter or numerical depending on the system used by the university) eligible for UAP credit as approved by the CIA.

**Fellow/FCIA:** Fellow of the Canadian Institute of Actuaries.

**Full-term review:** a review conducted within six (6) months of the end of an accreditation agreement.

**Full-time faculty member:** a faculty member of the university who spends at least two-thirds of normal working time working for the university, doing actuarial-related work including research.

**Instructor:** an individual employed by the university to teach accredited courses.

**Preferred practices:** the CIA's position on practices and procedures that it deems to be preferred.

**Professional examinations:** the professional examinations recognized by the CIA for which UAP credit is available.

**Probationary accreditation:** status given to a university that the CIA wishes to closely monitor and evaluate.

**RP:** Review Panel.

**The agreement:** the accreditation agreement as entered into between the CIA and the university.

**The policy:** the CIA University Accreditation Program Policy.

**The university:** the university with which the CIA is entering into an accreditation agreement.

**UAP credit:** credit awarded by the CIA towards completion of certain Associate eligibility requirements.

#### **Associated Documents**

[Preferred Practices](#)

[Code of Conduct and Ethics for Candidates](#)

[Policy on Code of Conduct and Ethics for Candidates](#)

UAP Application Form for Universities

[UAP Application Form for Candidates](#)

#### **References**

N/A

<b>Monitoring, Evaluation, and Review</b>	
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