Appendix to the Policy on Qualification Requirements

ADDITIONAL GUIDELINES FOR THE EXPERIENCE REQUIREMENT FOR FELLOWSHIP IN THE CANADIAN INSTITUTE OF ACTUARIES

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 percent of full-time work. Therefore, in order to obtain 12 person-months of work experience in the past three years, the candidate would have to accumulate this experience over a period of 20 months.

Foreign Work
Candidates whose work experiences encompass both Canadian and foreign work should calculate Canadian work on a pro-rated basis using 35 hours per week as the basis for full-time Canadian work. For example, an applicant averaging 21 hours a week on Canadian work should count 60 percent of full-time work as Canadian. Therefore, in order to obtain 12 person-months of Canadian work experience in the past three years, the candidate would have to accumulate this experience over a period of approximately 20 months.

For these situations, the written descriptions mentioned above should provide details on the percentages of time and the nature of the Canadian and 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 Requirement. 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 percent of the total experience required (e.g., if 12 person-months of Canadian experience is required, the maximum work experience gained through this type of work can only count for six 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 two years.

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.