

Regulations Continuous Professional Development (CPD)

Members Actuary AG and Members Actuarial Analyst AG

Applicable as of January 1, 2019

Main classification: Professional Regulation
Category: Code of Conduct
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Introduction

The advancement of good professional practice and its quality is a task of the professional association and a task for each individual member. One of the requirements for good professional practice is to demonstrably maintain the level of professionalism and expertise. This is shaped by a mandatory system of Continuous Professional Development (CPD). CPD activities are aimed at maintaining and safeguarding both the title of Actuary AG and the title of Actuarial Analyst AG and advancing the professional practice.

Principles of Continuous Professional Development

The following principles serve as the basis for CPD:

- **Individual** – CPD is aimed at educating the individual member and based on the interests, ambitions, expertise, position and/or experience of this member;
- **Responsibility** - Responsibility for the content of his/her CPD program lies primarily with the individual member;
- **Competences** – CPD is aimed at maintaining and improving the competences (relating to the core tasks) of the actuarial professional, as included in the professional profile (in knowledge, skills, attitude and ethics).

Regulations Continuous Professional Development

1. Continuous Professional Development

- 1.1 **Applicable to** – CPD applies to every member who relies on his/her expertise as Actuary AG or Actuarial Analyst AG.
- 1.2 **Entry** - A member who registers as a member after a period of not having been member is required to demonstrate that he/she has attended sufficient CPD activities (entry-level CPD). This entry-level CPD is equal to the number of points associated with the duration one has not been a member (up to a maximum of 20 CPD points).
- 1.3 **Dispensation** - The board can grant a member full or partial CPD dispensation for a maximum period of 12 months per CPD period. To this end, the member must submit substantiation of the special circumstances which may justify such an exemption. Such a request is submitted to the Board in writing and in a timely manner.
- 1.4 **Foreign professional association** - Members Actuary AG who are members of a foreign actuarial association with which the AG has entered into a mutual recognition agreement, and who submit a written statement from that association stipulating that the CPD requirements of that association has been met, have complied with the provisions of these Regulations insofar as the CPD period corresponds with the period in these Regulations.

2. CPD activities

- 2.1 **CPD activities** – Members can acquire CPD points by partaking in internal and external courses, (technical) meetings, conferences, seminars, educational programs or other meetings which are of an educational nature.
 - **Self-tuition** – Should a course or educational program contain a demonstrable component of self-tuition, this self-tuition also counts as CPD activity.
- 2.2 **Other activities** – Members can obtain CPD points with other CPD activities, such as:

- Acting as a teacher, leader/presenter in or designer of educational meetings;
- Performing relevant activities for the professional group (e.g. activities as part of committee work and/or of working group of the AG);
- Publishing articles in professional magazines.

3. CPD points

3.1 **Total of points** – Members are required to obtain a minimum of 60 CPD points per CPD period, of which a maximum of 15 'other activities' points as described in 2.2. One CPD point corresponds to one hour spent on CPD activities.

3.2 **Register** – Additional requirements may be made applicable to members registered in the Register (see Rules of Procedure).

3.3 **Transfer CPD points** – A maximum of 10 CPD points exceeding the required total of 60 (of a CPD period) can be transferred to the next CPD period.

4. Registration of CPD points

4.1 **Self-assessment** – Members are required to keep their own CPD administration and in this administration substantiate how the CPD activity they partook in, contributes to the maintenance and/or improvement of competences or core tasks. Members themselves are to ensure registration of obtained CPD points in the web-based system 'PE-online', and to do so no later than three months after completion of the CPD activity.

4.2 **Group assessment** – If the supplier of a CPD activity applies for CPD points, an attending member cannot him/herself register CPD points for that CPD activity.

5. Granting and verification of CPD activities

5.1 **File** – CAPE may verify a (part of a) file in relation to the CPD definition and the CPD starting points. Should CAPE be of the opinion that registered CPD points are insufficiently substantiated, the member concerned will be informed accordingly.

5.2 **Accreditation by institutions** – Institutions can apply for accreditation. These institutions then declare that their CPD activities meet the basic principles and requirements as stipulated in these Regulations. The board is entitled to stipulate additional requirements and criteria for the institution's accreditation. If an institution accreditation has been granted, their CPD activities will always be granted CPD points.

6. Compliance

6.1 **Postponement** – Should a member not comply with the CPD requirements on the grounds of these Regulations, the board is entitled to set a maximum period of three months during which the member is required to still comply with the CPD obligation.

6.2 **Sanctioning** – In accordance with Article 10 of the Articles of Association of the Royal Actuarial Association, the board is authorized to suspend a member or to terminate membership if this member does not meet the requirements set by the AG in relation to CPD.

7. General provision

The board decides in cases not provided for in these Regulations.

These Regulations take effect on 1 January 2019 and replace the previously (on 23 November 2017) established Regulations and their corresponding Explanatory Notes, which are revoked as of the same date.

Appendix

Definitions and terms

AG	Royal Actuarial Association
Board	The board of the AG
CAPE	The Continuous Professional Development Accreditation Committee established by the board of the AG
Professional profile	Professional profiles of the Actuary AG and the Actuarial Analysts AG in which are included their core tasks and competences
Member/members	Every member who is registered as an Actuary AG member or as member Actuarial Analyst AG in the register of the AG
Continuous Professional Development	The systematic maintenance, improvement and broadening of competences which are required to continue to execute one's professional practice in a proper and professional manner
CPD period	A period of three consecutive calendar years
CPD point	The unit expressing the value of a Continuous Professional Development activity. This unit corresponds to one hour spent on CPD activities;
Register	Register of Certifying Actuaries;
Regulation	Regulations Continuous Professional Development;
Rules of Procedures	Rules of Procedures of the Actuarial Association, as referred to in the Articles of Association in Article 8 paragraph 2.