

Institute of Actuaries in Belgium

Extract House Rules

Chapter 10: Continuous Professional Development (CPD)

10.1. Introduction

The CPD system was developed for the professional development of the members of the Institute, in particular that of the IA|BE Qualified Actuaries (see 3.1).

There are three development areas within the CPD system:

1. Actuarial-technical skills that enable members to maintain or further develop their actuarial expertise.
2. Professional skills: ethics, professional conduct and professional standards.
3. Non-technical skills that are not directly linked to actuarial subjects, such as: IT, management, personal skills (time management, independence of opinion, etc.).

The CPD system is based on a system of CPD points, which members can acquire through CPD activities that are accredited by the Institute.

A CPD point is a unit that attributes a value to an accredited CPD activity. The basic rule is as follows: every hour of an accredited activity gives rise to a CPD point. CPD points allocated to other activities are determined accordingly.

10.2. Minimum CPD requirements to become or remain an IA|BE Qualified Actuary

In order to obtain or retain the qualification of IA|BE Qualified Actuary a member must meet the following minimum requirements for the three development areas:

1. Actuarial-technical skills: obtain at least 60 CPD points over a period of three consecutive calendar years.
2. Professional skills: participate at least once in a period of three consecutive calendar years in an event that deals with the Code of Professional Conduct.
3. Non-technical skills: no minimum requirements.

10.2.1. Minimum requirements for the development of actuarial-technical skills

There are 11 activities taken into consideration for obtaining the required 60 CPD points for the development of actuarial-technical skills over a period of three consecutive calendar years.

The total number of CPD points per activity is limited over a period of three consecutive calendar years according to the limits given in the table below:

Activity	CPD points	Conditions
<p>1. Participation in national or international actuarial meetings, seminars, colloquia and working groups</p> <p>Examples: IME congress, ASTIN, AFIR or IAA colloquia, seminars organised by actuarial associations or by the universities, Actuarial Association of Europe (AAE) and/or the International Actuarial Association (IAA).</p>	<p>Max. 45 CPD points</p> <p>1 hour = 1 CPD point</p>	<p>Certificate of participation issued by the organiser</p>
<p>2. Participation in courses organised by IA BE and accredited CPD Training Bodies</p> <p>Examples: Training courses provided by IA BE or other actuarial associations, university education, training provided by professional organisations, training provided by in-house training centres of companies.</p> <p>E-learning</p>	<p>Unlimited number of CPD points</p> <p>1 hour = 1 CPD point (without examination)</p> <p>1 hour = 2 CPD points (if exam passed)</p>	<p>Certificate of participation issued by the organiser</p> <p>Proof of passing the exam</p> <p>For e-learning: only if the participant has passed the exam linked to the training programme.</p>
<p>3. Participation in relevant commercial conferences or seminars</p> <p>Conferences are not considered courses. They are characterised by a succession of different speakers, all of whom deal with a different subject.</p>	<p>Max. 45 CPD points</p> <p>1 hour = 1 CPD point</p>	<p>Certificate of participation issued by the organiser</p>
<p>4. Participation in relevant courses organised by the employer</p> <p>These are courses set up by a non-accredited organiser.</p>	<p>Max. 15 CPD points</p> <p>1 hour = 1 CPD point</p>	<p>Certificate of participation issued by the organiser</p>
<p>5. Participation in the activities of technical committees and working groups at the national or international level, including the committees and working groups within the IAA or AAE</p>	<p>Max. 30 CPD points</p> <p>1 hour = 1 CPD point</p>	<p>Certificate of participation issued by the organiser</p>
<p>6. Training of other actuaries and/or actuarial students</p>	<p>Max. 45 CPD points</p> <p>1 hour = 3 CPD points</p> <p>Various equivalent sessions related to the same subject are not considered as different events and therefore do not give entitlement to double counting.</p>	<p>Training programme</p>

<p>7. Support of a student's master's thesis</p> <p>The students are not exclusively limited to those in actuarial sciences. The supervisor must be the official reader of the thesis.</p>	<p>Max. 30 CPD points</p> <p>1 student = 10 CPD points</p>	<p>Designation of supervisor as official reader of a dissertation</p>
<p>8. Supervision of a student's internship</p> <p>Some students carry out an internship during their studies. This internship may be compulsory or optional. The focus here is the work carried out as a supervisor at the company where the student is employed during his or her internship.</p>	<p>Max. 30 CPD points</p> <p>1 student = Max. 10 CPD points</p> <p>The standard internship period is 30 working days. If the duration of the internship period deviates from this, the number of CPD points will be adapted <i>pro rata temporis</i>.</p> <p>In any case, there is a maximum of 10 CPD points per student.</p>	<p>Internship application sent to the university</p> <p>Copy of the Internship Contract and the Internship Report</p>
<p>9. Publication of scientific papers and scientific books</p> <p>An article is considered to be scientific if it is published in a scientific journal that applies a reference system for accepting articles.</p>	<p>Max. 45 CPD points</p> <p>1 page = 2 CPD points</p> <p>If there are several authors, the number of CPD points per author equals the total number of CPD points divided by the number of authors, <i>pro rata</i> of their contribution.</p>	<p>Paper and confirmation of publication by the publisher</p> <p>Official announcement of the publication</p>
<p>10. Providing relevant presentations at conferences and seminars</p>	<p>Max. 30 CPD points</p> <p>1 hour = 1.5 CPD points</p>	<p>Training programme</p>
<p>11. Participation in the IA BE Prize as a reader or as a member of the jury</p>	<p>Max. 18 CPD points</p> <p>As a reader: 3 CPD points per thesis</p> <p>As a member of the jury: 2 CPD points per session</p>	

The following activities do not qualify for the minimum requirements for the development of actuarial-technical skills:

- activities included in the list of activities that are eligible for the above minimum requirements but that do not concern actuarial-technical issues;
- participation in a research assignment, either individually or in a group;
- the preparation of a training course or a seminar (this has already been included indirectly by assigning a higher weighting to this activity);
- preparing study material for students (ditto);

- scientific research that does not lead to a publication or to measurable results, such as reading books, publications, etc.;
- the publishing of non-scientific publications;
- meetings of internal working groups, training provided within the professional tasks package and meetings with other insurance companies, regulatory authorities or other professional bodies are considered “business as usual” and do not meet CPD objectives.

10.2.2. Deviations from requirements for the development of actuarial-technical skills

- If a person becomes an IA|BE Qualified Actuary in the course of the calendar year, then the first year will be taken into account *pro rata temporis*.
- Interrupting a CPD period:
 - If, for medical reasons (including parental leave), a member is unable to work for more than 14 weeks spread over a period of three consecutive years, the reference period is not changed but fictitious CPD points are granted for that period, with a maximum of 5.5 CPD points.
 - In the event of interruption of CPD due to unforeseen circumstances that are other than medical in nature, the Accreditation Committee will examine the situation on a case-by-case basis.
 - It is possible that a member temporarily ceases his or her IA|BE membership and therefore his or her CPD Programme. If such a person wishes to become a member again, he or she undertakes to once again respect the requirements of the IA|BE, in particular the CPD requirements. He or she then undertakes to still acquire the CPD points that he or she should have acquired during the interruption period. However, the Accreditation Committee may decide on a case-by-case basis to reduce the number of CPD points still to be acquired.
- The surplus of acquired CPD points at the end of the three-year period is not transferred to a subsequent three-year period.
- The Accreditation Committee is the only authority authorised to allow derogations from the CPD rules of the IA|BE.

10.2.3. Minimum requirements for the development of professional skills

Each member must participate at least once in a period of three consecutive calendar years in an event that deals with the Code of Professional Conduct.

For example:

- an event organised by the Institute;
- a similar event organised by another actuarial association or training organisation.

10.2.4. Consequences of not meeting the minimum CPD requirements to become or remain an IA|BE Qualified Actuary

- If a member has not obtained the required number of CPD points in a period of three consecutive calendar years he or she will have a further year in which to meet the requirements from the moment the three-year period has expired. Nevertheless, the new three-year period will also start.
- If a member fails (i) to acquire at least 60 CPD points within four years or (ii) to meet the minimum requirements for the development of professional skills the member loses the qualification of IA|BE Qualified Actuary until he or she meets the conditions again.

10.5. Allocation of CPD points

The Accreditation Committee will decide whether a specific activity is eligible for CPD points and in the relevant case how many points will be awarded to it.

The CPD activities can be divided into activities organised by (i) the Institute, (ii) accredited CPD Training Bodies and (iii) other bodies not accredited by the Institute

10.5.1 Activities organised by the Institute

For activities organised by the Institute, it will always be communicated in advance how many CPD points can be acquired with these activities.

10.5.2. Activities organised by accredited CPD Training Bodies

In-house training centres of companies as well as commercial organisations that organise training courses in line with the CPD system may apply to the Accreditation Committee to become an accredited CPD Training Body.

A form is available for this purpose on the Institute's website. The following information must be indicated:

- name of the person responsible for the training body and of a contact person (if different from the person responsible);
- the person's address, telephone and email.

The application for accreditation must be accompanied by:

- a description of the organiser's structure and operation;
- the complete programme for the last five courses, organised by the organiser which could have been eligible for accreditation under CPD.

The Accreditation Committee is entitled to request additional information.

Each organiser of CPD programmes must first obtain accreditation from the Accreditation Committee before the training programmes it sets up can be considered as CPD activities. This does not imply that all courses organised by an accredited CPD Training Body are automatically accredited and all courses remain subject to the normal accreditation procedure.

Certain trainers of accredited CPD training programmes are automatically accredited, for example universities, the AAE, the IAA and national actuarial associations.

Accredited CPD Training Bodies are authorised to publicly disclose their status.

The Accreditation Committee may at any time request additional information and re-evaluate the accreditation of an accredited CPD Training Body.

10.5.3. Accreditation of CPD Activities

The Institute informs its members via the website about the CPD accredited activities and the number of CPD points that can be acquired by participating.

Accreditation for CPD activities not organised by the Institute may be requested from the Accreditation Committee collectively by the organiser or individually by the member.

The Accreditation Committee will inform the applicant of the decision. The reasons for a negative decision will be explained.

If an applicant does not agree with the decision of the Accreditation Committee, he or she may submit a request for revision of the decision to the Accreditation Committee, stating the reasons.

If this revision is again unfavourable, then he or she, while invoking the same reasons, can lodge an appeal with the Board within one month. Once the appeal has been received and the file submitted has been thoroughly examined, the Board will make and notify a final decision.

The Accreditation Committee may at any time re-evaluate the accreditation of an accredited CPD Activity.

10.5.4. Publication

All future CPD accredited activities will be published on the Institute's website to the extent that they are accessible to all members.

10.5. Registration and inspection

At the end of the three-year period, each member must complete their CPD passport electronically within a period of one month.

Each member is obliged to keep all supporting documents for the acquired CPD points. Upon first request, the supporting documents must be made available to the Institute for possible inspection during the three years following each three-year CPD period.