

New rules to become IA|BE Qualified Actuary *as from 01/01/2024*

Approved by the General Assembly on 16/10/2023

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IA|BE



IA|BE House Rules: Chapter 3

In accordance with Article 5 of the Bylaws, the Institute grants the qualification of ***IA|BE Qualified Actuary*** to members who meet the conditions.

The conditions are different for

- *new members who joined after 1 January 2022*
- *new members who joined before 1 January 2022*



SITUATION AS FROM 01/01/2024 on:

Conditions for members who joined after 1 January 2022

The member must

1. Have been a **member of the Institute for at least 1 year**
2. Have completed a **training on (i) Communication and on (ii) IA|BE Professional Standards**
3. Have successfully completed a **test on the IA|BE Code of Professional Conduct**
4. Have been **mentored** for at least 1 year by an IA|BE Qualified Actuary with at least 5 years of work experience and in collaboration with the mentor have **drawn up a report** of this and submitted it to the Accreditation Committee.

IA|BE House Rules: Par. 3.1.1

Situation: The member meets the conditions to become IA|BE Qualified Actuary

The member **becomes an IA|BE Qualified Actuary** for the remaining months of the *applicable* 3-year CPD period.

The member will remain IA|BE Qualified Actuary for the *following* 3-year CPD period if the member acquires the pro-rata required CPD points during the remaining months of the current 3-year CPD period. The number of CPD points acquired from the moment membership started also qualifies for this.

Remark: If the conditions are not met, it will be dealt with on a case-by-case basis by the Accreditation Committee.

Example:

XYZ meets the conditions on 26/09/2023 and becomes IA|BE Qualified Actuary until 31/12/2024.

Pro-rata required CPD points : $(3/12)*20 + 20 = 25$

Acquired CPD points at 31/12/2024: 35

Conclusion: XYZ will remain IA|BE Qualified Actuary for the period 2025-2027

SITUATION UNTIL 31/12/2023 :

Conditions for members who became members before January 1, 2022

The member must

1. Have been a member of the Institute for at least three years
2. Comply with the following conditions (Chapter 9.4.2 of the House Rules):
 - a) at least 60 CPD points acquired within a period of 36 consecutive months, to be counted from the moment when the membership started;
 - b) the successful completion of the test regarding the Professional Code of Conduct .

Exceptions : Choice to remain in the 'old' system

Members who

- became members after 1 January 2022 and before 31 December 2023 and
- who wish to become an IA|BE Qualified Actuary by meeting the 'old' conditions (stated under 3.1.2)

must explicitly notify the Accreditation Committee in writing **before 31 January 2024.**

Any question ?

