



Institute
and Faculty
of Actuaries

2015/2016 CPD Scheme - Checklist

Category 2 – fully regulated Fellows and Associates

- At least 15 hours of activities
- At least 5 hours obtained at external events
- Stage 2 or Stage 3 Professional Skills Training (PST)* as relevant to you.

Remember your PST activities count towards your overall requirement!

Category 3 – partially regulated Fellows and Associates

Must comply with the CPD requirements of their primary regulator and must also complete the relevant stage of the PST.

Category 4 – Certified Actuarial Analyst

- At least 15 hours of activities
- At least 5 hours obtained at external events
- A minimum of 2 hours must contribute to the member's understanding of ethical behaviours in relation to their role

Category 5 – Students

Must complete the relevant stage of the PST.

New requirement for 2015/16 reporting year - students who complete stage 3 PST must record their activities in their online CPD record.

Category 6

Must undertake stage 1 OPAT by the end of their first full CPD year.

Recording CPD – how to get it right

- Remember to record a learning outcome for all private study activities
- Ensure that the dates or activities and hours gained are correctly recorded
- Don't group activities run by the same provider together as one entry – each activity or event should be logged separately.

Professional Skills Training*

Stage 1 – Online Professional Awareness Test (OPAT)

OPAT applies to all students who joined the IFoA on or after 1 March 2012 and must be passed before being eligible to sit CT9 Business Awareness exam.

OPAT is designed to help student members understand their duties under the Actuaries' Code and to help them develop the ability to exercise judgement in compromising ethical situations including when they may require to seek advice from senior colleagues.

Stage 2 – Professional skills Course (PSC)

PSC applies to all members admitted to the IFoA on or after 1 July 2006 who have not completed a Professionalism course under a previous regime.

The PSC must be completed within one year of qualification as a Fellow or between the fourth and sixth anniversary of their admission to the IFoA, whichever comes first.

Participants will explore concepts of professionalism, awareness of the Actuaries' Code and business ethics.

Stage 3 – Professionalism for Experienced Members (PST)

PST applies to all Fellows and Associates including partially regulated members, and students who have completed a PSC, and all students who joined prior to 1 July 2006.

PST will help to equip members to mitigate risks by taking appropriate steps in reaching decisions in situations where complex ethical judgements are required.

Members can also count events or activities run by external providers as Stage 3 activities - just make sure they meet the requirements set out at schedule 3 to the CPD Scheme.

We do hope that this is helpful but if you have any questions please contact the [Membership team](#). Members can also find answers to some [frequently asked questions](#) on the IFoA's website.

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