

Appendix 1 – Proposed amendments to the Bye-laws (8 & 10, page 2) and Rules (2 & 4, page 10)
(Proposed deletions in ~~struck-through text~~, proposed insertions in **red text**)

SCHEDULE

Revised Bye-laws of the Institute and Faculty of Actuaries

In these Bye-laws the words shown below in Column 1 have the meanings assigned to them in Column 2. The first reference to these words in these Bye-laws is shown in italics.

Column 1	Column 2
AGM	The general meeting required by Bye-law 54.
Associate	A person meeting the requirements of Bye-law 35 who has been admitted into the category of Associate.
constituency	A constituency within the meaning of Bye-law 19.
Continuing Professional Development Scheme	The scheme established by the Institute and Faculty of Actuaries which sets out the regulatory and professional requirements of Members in respect of their continuing professional development.
Fellow	A person meeting the requirements of Bye-law 36 who has been admitted into the category of Fellow.
general meeting	A general meeting within the meaning of Bye-law 50.
management body	A committee reporting to the Council to oversee the operational management of the Institute and Faculty of Actuaries and defined in Bye-law 17.
Motion	A proposal for the passing of a Resolution.
Regulations	Regulations within the meaning of Bye-law 28.
Resolution	A matter which is subject to a vote of the members at a duly convened general meeting and which having been passed is binding on the Institute and Faculty of Actuaries.
Rules	Rules within the meaning of Bye-law 27.

President

1. There shall be a President of the Institute and Faculty of Actuaries who shall be elected by the Council in accordance with an electoral scheme to be prescribed in the *Regulations*.

President-elect

2. There shall be one President-elect of the Institute and Faculty of Actuaries who shall be elected by the Council in accordance with an electoral scheme to be prescribed in the Regulations.

Honorary Officers

3. In addition to the President and the President-elect there shall be such other honorary officers of the Institute and Faculty of Actuaries as may be prescribed in the Regulations, who shall be elected or appointed as the Regulations may provide. All honorary officers shall be members of the Council.

Council

4. The Council of the Institute and Faculty of Actuaries shall comprise 30 *Fellows* or *Associates* who shall be elected by vote of the members of the *constituency* of which they are a member in accordance with the Regulations, plus up to three co-optees as may be prescribed for in the Regulations to cover particular circumstances. These co-optees are in addition to those co-opted in accordance with Bye-law 9. Included in the total number on the Council shall be any honorary officers.
5. All members of the Council, whether elected or co-opted, have equal rights and obligations when serving on the Council except where specified by these Bye-laws.
6. Members of the Council shall serve until they resign, die, are removed under Bye-law 11, or retire in accordance with Bye-law 8. Where on retirement a member of the Council has served only one term without a break, that member may seek re-election immediately but a member who has served two consecutive terms, unless elected by the Council as President, President-elect or other honorary officer, must stand down and not seek re-election immediately.
7. Members of the Council who change constituency may continue to serve on the Council until the next AGM, but must then retire. Such members, if otherwise eligible for re-election, may immediately seek election for a vacancy in their new constituency.
- ~~8. Each year a third of the members of the Council (rounded down to the lower whole number) representing each constituency shall retire with effect from the date of the AGM, in accordance with the Rules. Where only one or two members represent a constituency each shall serve for three years before retiring, subject to only one member having to retire in any one year.~~
8. The term of a member of the Council shall normally last for three years, starting with effect from the date of the AGM at which that member's election to Council is announced and retiring with effect from the date of the AGM three years hence, unless that member is elected by the Council as President, President-elect or other honorary officer.
9. Casual vacancies of any of the 30 constituency places on the Council which arise between elections, or as a result of a shortage of candidates at an election, may be filled by a person from the relevant constituency co-opted by the Council. The Council may act notwithstanding any vacancy in its membership.
- ~~10. Members co-opted on to the Council to fill a casual vacancy must retire at the next AGM as part of the number required to retire in accordance with Bye-law 8 and the number of Council members required to retire shall be reduced by the number of any unfilled vacancies.~~
10. Members co-opted on to the Council to fill a casual vacancy must retire at the next AGM.
11. The Council may remove any member of the Council if:
 - in the reasonable opinion of the Council the member has acted in a way that is damaging to the interests of the Institute and Faculty of Actuaries, or
 - the member has failed to carry out the duties of a member of the Council for a continuous period of six months.

Removal of a member of the Council requires a majority of not less than three-fourths of the whole number of the members of the Council (excluding the member concerned) to vote in favour. A member of the Council removed in this way is immediately eligible for election at the next election of members to the Council in accordance with Bye-law 4. Further, a *Resolution* passed by a simple majority of those eligible to vote and voting at a *general meeting* called under Bye-law 50 for that purpose may reinstate such a member with effect from the passing of that Resolution.

12. A member of the Council who has a contract of employment with the Institute and Faculty of Actuaries shall resign from the Council unless a majority of not less than three-fourths of the whole number of the members of the Council (excluding the member concerned) vote in favour of the member remaining on the Council.
13. Any delegation by the Council under Article 8 of the Charter may be for such matters as it sees fit to persons, boards, committees or other working groups, which may have as members persons who are not members of the Council or of the Institute and Faculty of Actuaries. The Council shall publish its scheme of delegation.
14. Any person, board, committee or working group may delegate responsibility for any matter to any sub-committee or person whether members of the Institute and Faculty of Actuaries or not provided that this does not conflict with the Council's scheme of delegation.
15. The Council shall have power to regulate its own procedures. The quorum for meetings of the Council shall be 10 members of the Council.
16. Subject to these Bye-laws, the Rules and the Regulations and any terms and conditions imposed by the Council, the Council and any board, committee or working group may meet, by any means, may adjourn meetings and may otherwise regulate its procedures as it sees fit.
17. There shall be a *management body* which shall oversee the operational management of the Institute and Faculty of Actuaries and report to the Council on the discharge of its functions, and which shall have such duties and responsibilities as the Council decides. The management body shall consist of such persons with such qualifications and shall be constituted in such manner and shall hold office for such period and on such terms as to appointment, re-appointment and otherwise as the Council shall prescribe in the Regulations.
18. There shall be a chief executive officer of the Institute and Faculty of Actuaries who shall be appointed by the management body with such title and such responsibilities as may be determined from time to time by the Council. Subject to the direction of the management body, the chief executive officer shall be responsible to the management body for the executive administration of the Institute and Faculty of Actuaries.

Constituencies

19. Thirty members of the Council are elected by the members of the Institute and Faculty of Actuaries entitled to vote at general meetings, who shall be divided into two constituencies. There shall be a Scottish constituency for those members who fulfil the criteria set out in the Rules and a General constituency for all other members entitled to vote.
20. Members shall belong to only one constituency, which shall be the constituency of their choosing, subject to such conditions as may be prescribed in the Rules. Members shall vote only in the elections for the members of the Council for their constituency.

21. The number of members of the Council to represent the two constituencies shall be as detailed in the following table from election dates as shown in the table below.

Year	General	Scottish
2010 to 2014	20	10
2015	21	9
2016	21	9
2017	22	8
2018	22	8
2019	23	7
2020	23	7
2021 to 2025	24	6

The number of members of the Council for each constituency cannot be changed from those stated above unless at least three-fourths of the whole number of the members of the Institute and Faculty of Actuaries in each constituency entitled to vote and voting have agreed to such a change in separate votes at a general meeting arranged by the Council for that purpose.

22. In 2025 the Council shall adjust the number of members of the Council to be elected with effect from 2026 by the Scottish constituency as necessary so that the number of members for each constituency is proportionate (as far as practicable) to the number of the members entitled to vote in that constituency. If, after 2026, the Scottish constituency ceases to have enough members to elect one member of the Council it shall be discontinued by the Council with effect from the next AGM when any member of the Council originally elected by that constituency would have to retire.

Scottish Board

23. The members of the Council elected by the Scottish constituency shall be members of a Scottish Board, which shall report to the management body. The members of the Council elected by the Scottish constituency may co-opt as many other persons as they consider appropriate to serve on the Scottish Board. Each year the members of the Scottish Board shall elect a person from among their number to chair their meetings, but no person who at that time is President shall be eligible for election as the person to chair the Scottish Board. The role of and other arrangements for the Scottish Board may be prescribed in the Regulations.

Staff

24. The Institute and Faculty of Actuaries may employ such staff as it deems necessary for its administration and the operation of its executive functions.

Indemnity of those acting on behalf of the Institute and Faculty of Actuaries

25. The Institute and Faculty of Actuaries shall indemnify all those acting on its behalf whether by election, appointment or employment, against all losses, expenses and liabilities that arise in respect of their service to the Institute and Faculty of Actuaries except such as arise from that person's criminal acts, fraud, wilful default or gross negligence. In this Bye-law, "service" means acts or omissions authorised, or reasonably believed to be authorised, by the Institute and Faculty of Actuaries.

The Rules and the Regulations

26. Any reference to the Rules and the Regulations in these Bye-laws shall be to the Rules and the Regulations made by the Council, and in the case of the Rules confirmed by a general meeting in accordance with Bye-law 27.
27. The Council shall have power to make, amend or delete the Rules governing such matters as are provided for in the Bye-laws and subject to confirmation by a Resolution passed by a simple majority of those entitled to vote and voting, provided that no such Rules may be contrary to, or provide differently from, any provision of the Charter or the Bye-laws, and any provision contained in the Rules which is contrary to, or provides differently from, any provision of the Charter or the Bye-laws shall be invalid.
28. The Council shall have power to make, amend or delete Regulations governing such matters as it sees fit, provided that no such Regulations may be contrary to, or provide differently from, any provision of the Charter or the Bye-laws, and any provision contained in the Regulations which is contrary to, or provides differently from, any provision of the Charter or the Bye-laws shall be invalid. No Regulation may be made on any matter where the Bye-laws provide for the making of Rules.
29. Except pursuant to Bye-laws 17 and 57 the Council shall only make, amend or delete any of the Rules and the Regulations provided that a majority of not less than three-fourths of the whole number of the members of the Council vote in favour.
30. The Rules and the Regulations currently in force shall be made available on the website of the Institute and Faculty of Actuaries, and any changes shall be effective on publication by such means as the Rules may require or from such later date as shall be stated in the Resolution (in the case of changes to the Rules) or in the decision of the Council (in the case of changes to the Regulations).

Membership matters

Category of Membership

31. There shall be the following categories of membership:
 - Affiliate
 - Student
 - Student Actuarial Analyst
 - Certified Actuarial Analyst
 - Associate
 - Fellow
 - Honorary Fellow
32. Members of any category who become qualified for membership of another category shall be transferred on request, subject to the completion of any form and payment of any fee prescribed by the Regulations, save that no person may become an Honorary Fellow except by a Resolution approved by a simple majority of the members entitled to vote and voting.

Qualifications for Membership

33. Affiliate members shall be persons working in fields allied to those with which members of the Institute and Faculty of Actuaries are involved who meet the entry requirements prescribed in the Regulations.
34. The educational entry requirements for Students and fees payable on admission shall be prescribed in the Regulations.

- 34A. The educational entry requirements for Student Actuarial Analysts and fees payable on admission shall be prescribed in the Regulations.
- 34B. Qualification requirements and the usage of any designated initials for the Certified Actuarial Analyst category shall be prescribed in the Regulations.
35. Qualification requirements for the Associate category shall be prescribed in the Regulations. Associates of the Institute and Faculty of Actuaries may use either the initials AIA or AFA after their name.
36. Qualification requirements for the Fellow category shall be prescribed in the Regulations. Fellows of the Institute and Faculty of Actuaries may use either the initials FIA or FFA after their name. A Fellow who was both a Fellow of the Institute of Actuaries and a Fellow of the Faculty of Actuaries in Scotland may use both the initials FIA and FFA in any order after their name.

Honorary Fellows

37. Persons who have achieved distinction in related fields or given significant service to the actuarial profession may, by Resolution proposed by the Council and passed by a simple majority of the members entitled to vote and voting at a general meeting, be elected Honorary Fellows and shall, on election, be entitled to use the initials HonFIA or HonFFA after their name and shall have the same voting rights as Fellows. Removal or suspension of this category of membership from any individual shall only be effective provided that a majority of not less than three-fourths of the whole number of the members of the Council vote in favour. The criteria for removal or suspension of Honorary Fellows shall be determined by the Council and published on the website of the Institute and Faculty of Actuaries.

Voting Rights

38. Associates, Fellows and Honorary Fellows shall be entitled to vote on all matters on which the Charter and these Bye-laws make provision for a vote of the members, except that Associates may not vote on any criteria proposed in order to achieve the qualification as Fellow. Affiliate members, Student members, Student Actuarial Analyst members and Certified Actuarial Analyst members may not vote.

Chartered Enterprise Risk Actuaries

39. Associates and Fellows of the Institute and Faculty of Actuaries who have met the requirements as prescribed in the Regulations may use the description "Chartered Enterprise Risk Actuary" and use the initials CERA after their name.

Practising Certificates

40. The holding of certain actuarial roles or undertaking certain specified activities or kinds of activities may be limited to those members holding such Practising Certificates as may be specified and under such conditions and for such fees as may be prescribed in the Regulations.

Register of Members

41. The Council shall cause a register of members to be kept which shall contain such information as the Council may require and may be prescribed by the Regulations. Regulations may provide for the register to be published in any suitable format.

42. Members are required to supply, and keep up to date, such information as is required by the Council to be held on the register of members and prescribed in the Regulations.

Membership Subscriptions

43. Regulations may provide for the payment of membership subscriptions and may prescribe the amounts of such subscriptions, subject to the amount of any increase in the subscriptions not exceeding any limit which may be prescribed in the Rules.

European Actuaries

44. Regulations shall make such provision as is necessary to enable actuaries from all Member States of the European Union or European Economic Area to practise in the United Kingdom in accordance with European Union and United Kingdom legislation.

Mutual Recognition of other Actuarial Qualifications

45. When the Council determines that another actuarial association has equivalent qualification standards to the Institute and Faculty of Actuaries, the Council may enter into a mutual recognition agreement with that association. The members of the other association may then be admitted as Associates and Fellows of the Institute and Faculty of Actuaries on the same terms as any other Associate or Fellow, subject to any conditions prescribed in the agreement entered into with the other actuarial association.

Conditions of Membership

46. It shall be a condition of membership of the Institute and Faculty of Actuaries that all members agree to be bound by the Charter, the Bye-laws, the Rules (including the disciplinary scheme), the Regulations and the Continuing Professional Development Scheme of the Institute and Faculty of Actuaries.
47. The Council may cause to be published Codes or Standards relating to professional conduct and competence, which shall be binding on such members of the Institute and Faculty of Actuaries as may be specified in the Codes or Standards and may be taken into account in any disciplinary proceedings instituted against any member.

Termination of Membership on the Grounds of Incapacity

48. The Rules may provide for the termination or suspension of membership on the grounds that the member's capacity to practise is impaired to the extent that she/he is unable to perform her/his professional responsibilities as a member of the Institute and Faculty of Actuaries. A member's fitness to practise shall be "impaired" for the purpose of this Bye-law by reason only of adverse physical or mental health.
49. The Rules may provide for the reinstatement of persons whose membership has been terminated or suspended.

General Meetings

50. A general meeting, whether conducted physically or by electronic means, shall constitute the highest legislative assembly of the Institute and Faculty of Actuaries. The Council may call a general meeting at any time it may wish to propose changes to the Charter, the Bye-laws or the Rules or ask the members who are eligible to vote to decide on any matter. A member removed from the Council under Bye-law 11 may require the Council to call a general meeting to consider a *Motion* to reinstate the member.

51. All categories of member, staff and any person co-opted to the Council or appointed to any body provided for under Bye-law 13 of the Institute and Faculty of Actuaries and the auditors may participate in general meetings but only Associates, Fellows and Honorary Fellows shall be entitled to vote.
52. Members who are entitled to vote on any matter at a general meeting shall be entitled to exercise their vote on the business to be transacted by any means permitted by the Rules.
53. The Rules shall provide for the conduct of general meetings. The Rules shall contain provision for:
- (a) reasonable notice (which may be in any medium) of the time and date of the meeting and the business to be transacted, for documents relating to the business to be circulated a reasonable time in advance, and for the form of such documents and for the media in which they may be circulated;
 - (b) any quorum;
 - (c) chairing and procedure;
 - (d) voting on Motions (which shall provide for voting in person or for voting by alternative means);
 - (e) the majority required in order for a Resolution to be passed (which must comply with the Charter and the Bye-laws in respect of those matters for which it specifies a particular majority). The Rules may otherwise (but need not) provide for different majorities for different classes of business.
54. The Institute and Faculty of Actuaries shall hold an annual general meeting for each year. The AGM shall be at such time and place as the Council shall decide and announce no less than 60 days beforehand. It shall be held no later than 15 months after the last AGM and at least once in each calendar year. The business of the AGM shall be the appointment or re-appointment of auditors and the setting of their fees, to receive and consider the report of the Council and the financial statements of the Institute and Faculty of Actuaries for the past financial period and to announce the election of new members of the Council. No other business shall be covered unless specified in the notice.
55. If a requisition signed (including electronically) by at least 50 members entitled to vote requesting a general meeting is delivered to the Institute and Faculty of Actuaries for the attention of the President, such a meeting shall (subject to Bye-law 56 below) be convened. The meeting shall be held within 49 days of the request being received at a date, time and location chosen by the President or anyone else delegated by the President for that purpose and shall be subject to the Rules relating to general meetings.
56. The requisition under Bye-law 55 must contain the wording of any specific Motion to be put to a vote of the membership. If in the reasonable opinion of the Council having taken legal advice it appears that any resulting Resolution is not capable of implementation it may require its amendment or decline to accept it.
57. Any Resolution of the members which is passed by a majority of two-thirds or more of those entitled to vote and voting at a general meeting convened in response to a requisition under Bye-law 55 shall be binding on the Council.

Communication

58. Any communication for any purpose under the Charter, the Bye-laws, the Rules or the Regulations may be delivered or made available by any reasonable means and in any reasonable medium. Delivery shall be deemed to have occurred:

- for emails, facsimile and other electronic means, when sent
- by hand, when delivered and
- by post 48 hours after posting.

Disciplinary procedures

59. The Rules shall provide for a Disciplinary Scheme for dealing with members who are the subject of a complaint or whose professional conduct is otherwise called into question. Such a scheme shall set out the grounds on which disciplinary action may be taken and provide for a fair and just process for determining whether a member is liable to disciplinary sanction and the action to be taken in the light of the outcome.
60. Disciplinary sanctions may include expulsion or suspension from membership of the Institute and Faculty of Actuaries and any other reasonable and proportionate penalty. The Disciplinary Scheme may provide for the restoration to membership of persons who have been expelled or suspended after such period or in such circumstances as may be just.

Financial Services regulation

61. Subject to such statutory approval as is necessary the Institute and Faculty of Actuaries may act as a designated professional body for the purposes of the Financial Services and Markets Act 2000, or any successor legislation, and exercise all the powers of such a body

Financial matters

62. The Council and the management body shall take such steps as are necessary for the prudent financial management of the Institute and Faculty of Actuaries. The financial year (which shall normally be twelve calendar months but may, exceptionally, be any period of not less than six calendar months and not more than eighteen calendar months) shall be defined in the Rules and the financial statements of the Institute and Faculty of Actuaries shall be prepared each year to the last day of the financial year, and having been examined by the auditors and formally approved by the Council shall be laid before the next AGM

Rules

Allocation to constituencies

1. Voting members shall be members of the Scottish constituency if any of the following criteria are met:
 - a. They were at the time of establishment of the Institute and Faculty of Actuaries a member or a student of the Faculty of Actuaries in Scotland
 - b. They elect to join the Scottish constituency at a time when their home address or their normal place of business is in Scotland
 - c. On first becoming a voting member they elect to join the Scottish constituency and at any time during their prior membership of the Institute and Faculty of Actuaries they had a home address or their normal place of business in Scotland

Members shall cease to be members of the Scottish constituency if they so elect. Such members may only resume membership of the Scottish constituency if they fulfil any of the criteria above and they so elect. The elections may be expressed in writing or by email.

Retirement from the Council

- ~~2. Those retiring from the Council under Bye-law 8 shall normally be those who have served longest on the Council (or either of the predecessor Councils). In cases where there are members with equal lengths of service or where it is desirable to retain one or more members who would otherwise retire (for example to serve as honorary officers) it shall be the responsibility of the Council to determine the retiring group.~~
2. This Rule no longer applies.

Elections to the Council

3. At least 49 days before the publicised date of the AGM, candidates (who must be Associates or Fellows) wishing to stand for election to the Council shall complete and submit the nomination form prescribed by the Council, which shall be obtainable from the website of the Institute and Faculty of Actuaries.
- ~~4. If any member of the Council, not being one of the group which the Council has determined shall retire, resigns within the period of 60 days before the day of an AGM the resulting vacancy shall be filled by the ballot described in Rule 5~~
4. If any member of the Council, not being one of the group due to retire in accordance with Bye-law 8, resigns within the period of 60 days before the day of an AGM the resulting vacancy shall be filled by the ballot described in Rule 5.
5. If the number of candidates exceeds the number of vacancies on the Council there shall be a ballot of the members entitled to vote in a format prescribed by the Council, announced at least 35 days before the AGM. The candidates shall be listed in a random order on the ballot form. The voting shall close two working days before the AGM to enable the result to be announced at the AGM. Only those votes which have been received by the published time shall be counted. If the number of candidates is fewer than or equal to the number of vacancies then all the candidates shall be duly elected without a ballot.

Conduct of general meetings

6. Notice of any general meeting of the members of the Institute and Faculty of Actuaries shall be issued electronically at least 28 days before the meeting giving the time, date and location (unless held electronically) of the meeting and the general nature of the business to be transacted together with any background material if applicable.

7. Motions which are to be the subject of a vote by the members must be circulated at least 14 days before the date of the meeting. Motions which have been circulated may be amended only for minor or typographical errors unless it is possible to circulate the amended Motions at least 14 days before the date of the meeting. Votes cast before the date of any amendment to Motions, other than for minor or typographical errors, shall not be counted, but those who have cast such votes shall be entitled to vote on the amended Motion notwithstanding that they have already voted. No Motion shall be put to the meeting unless the proper notice has been given. Motions may be withdrawn by those who proposed them at any time before the notified start of the meeting. Votes cast for a withdrawn Motion shall be of no account.
8. Any vote on a matter raised at a meeting which is not the subject of a properly submitted Motion shall have no binding effect and shall not constitute a Resolution.
9. A meeting shall not be quorate in respect of any particular Motion unless at least 50 of the members eligible to vote have participated in the vote either in person at the meeting or by voting by electronic means in advance.
10. The Chair of the meeting shall be the President or anyone else delegated by the President for that purpose. If the person to whom the role has been delegated is not present, the Chair shall be selected by the members of the Council who are present from among their number. If there are no members of the Council present the Chair shall be elected by the Fellows and Associates present from among their number.
11. An electronic voting form shall be circulated at the same time as the Motions. Members may submit votes using the electronic voting form sent to them in advance of the meeting. Votes submitted in advance of the meeting shall not be included in the count unless they are received at least 48 hours before the scheduled time of the meeting.
12. Resolutions shall normally be passed by a simple majority of those voting. If the Council resolves that there should be a specified majority for any Motion that it proposes to submit to the meeting, or where a specified majority is required by any provision of the Charter or the Bye-laws, the membership shall be notified of the required majority at the time the Motion is circulated, and the Resolution shall be passed only if the specified majority is achieved.
13. The Chair may, at the meeting, withdraw any Motion from the business to be transacted if he or she considers that it contains an error other than a typographical error which would make it inappropriate to put the matter to a vote. In such an event any votes cast in advance of the meeting for the relevant Motion shall not be counted. A Motion so withdrawn may be submitted to a later general meeting in its original or amended form.
14. In the event of equality of votes on any issue the person acting as Chair of the general meeting shall be entitled to a second or casting vote.
15. The Council may use any provider of electoral services to administer any vote, by any means, on its behalf.
16. If, owing to unforeseen circumstances the Council considers it necessary to delay a meeting it may do so provided that notification of the delay is given to the members and the time allowed for the casting of votes is adjusted accordingly. The Chair of the general meeting may at any time, without the consent of the meeting, adjourn any meeting (whether or not it has commenced or a quorum is present) to another time or place where it appears to the Chair that an adjournment is necessary so that the business of the meeting may be properly conducted.

Financial year

17. The financial year of the Institute and Faculty of Actuaries shall run from 1 March to the last day of February each year.

Subscriptions

18. Subscriptions may be varied by the Council each year in accordance with Bye-law 43. If a proposed increase, for those members eligible to vote, is more than the percentage increase plus 1% in any published index used to measure price changes over the same period which it may be reasonable to use and which is prescribed by the Regulations for this purpose, then a Motion to that effect shall be put to the members. The change will not be made unless the Resolution is passed by a simple majority of the members entitled to vote and voting.

Publication of the Rules and the Regulations

19. The Rules and the Regulations will be published on the website of the Institute and Faculty of Actuaries. On publication, a notice to that effect will appear in a special email notice sent to members.

Changes to the Regulations

- 19A. In the case of changes to the Regulations, these will appear on the website of the Institute and Faculty of Actuaries for no less than 28 days before taking effect. If more than 50 members raise formal objections to the amended Regulations during that 28 day period, the Council will re-consider the amendments, taking into account the views expressed by the members.

Discipline arrangements

20. The Disciplinary Scheme made in accordance with Bye-laws 59 and 60 is attached as a separate section of these Rules below.