



## Continuing Professional Development Requirements

The new CPD Scheme – what it means for you

Frequently asked questions

Following extensive review and successful consultation the IFoA published a new CPD Scheme in June 2020. This scheme is a more effective and simpler approach to CPD which represents a significant step forward in terms of modernising the profession.

The new Scheme takes effect from 1 September, and the CPD year will now run from that date to 31 August for all members. There will not be a new CPD Scheme published each year as this CPD Scheme is an ongoing one. This document sets out further information on what the changes mean for you as a member of the IFoA and answers some of your questions. More material will be published as it becomes available.

### **What does the Scheme say?**

The Scheme requires that all members of the IFoA must carry out 15 hours of activities with an identifiable learning outcome, every year, including 2 hours of 'Professional Skills Training' activities with a learning outcome relevant to managing professional ethical challenges. Members must keep a record of these activities (although this can be in whatever form works best for them and needn't be the IFoA's system) and take part in a reflective practice discussion with an appropriate person, along with such a discussion with the IFoA, if selected.

### **How does my membership category affect my CPD requirements?**

The Scheme sets out a single requirement for all members, and your previous CPD category therefore no longer has a bearing. Exemptions are available for students, those with Non-Practising status and members working for organisations that adopt the QAS CPD Scheme. There are additional requirements for Practising Certificate holders set out in the Practising Certificates Scheme.

### **Is Non-Practising status only for members who are retired or who aren't in paid roles?**

Any member can apply for Non-Practising status if they are not currently involved in technical actuarial work. This might include members who have retired completely or it might include those members who are working but not involved in technical actuarial work, such as those acting as Non-Executive Directors or Trustees. Whether work is paid or not is not relevant to your eligibility. Applications can only be made where a member has, or intends to have, that status for 5 weeks or more (other than in relation to absence for parental or medical reasons where there is no such limitation).

### **I only carry out some occasional actuarial work, does this mean I will be classified as a Non-Practising member?**

If the work that you carry out is technical actuarial work, you will not be eligible for Non-Practising status for as long as you are carrying out that work.

### **How do I apply for Non-Practising status?**

You can apply for Non-Practising status by completing a [short online application form](#). This will reflect in your entry in the Actuarial Directory.

You should log on to your own member record to complete the form. Once the application has been approved by the Membership Team you will receive an email to confirm your updated status.

### **What happens if I hold Non-Practising status for less than a full CPD year?**

The requirement for the rest of the year will be on a pro rata basis according to the number of weeks that your status is no longer in place (rounded down to the nearest week). The hours requirement will be rounded to the nearest minute. The Membership Team will be able to confirm this.

### **I am going on parental leave for nine months, can I apply for Non-Practising status for that period?**

Yes, during this period you will be treated as being Non-Practising. You do not need to apply for the status, but you should notify the Membership Team by email so that they can mark this in your record and confirm your pro-rata requirement.

Members who are on parental leave or are absent from work for health reasons, will be deemed to have Non-Practising status for the period that they are away from work. The Actuarial Directory will not reflect any change in status if the reasons for absence relates to parental or medical leave.

### **What happens if I change status during the year?**

Please notify the Membership Team. Your CPD requirement for the year would be pro-rated from the time of the change of status. If you are unclear about what that means in practice then the Membership Team can help.

### **Does Non-Practising status affect my IFoA membership in any other way, such as my subscription rate or the professional standards that apply to me?**

No, the status does not have any bearing on your membership, other than to exempt you from the CPD Scheme. Your category of membership, subscription and access to member benefits all remain the same, as do your professional requirements such as compliance with standards and the Actuaries' Code.

You are not obliged to apply for Non-Practising status even where you are eligible for it. For those members not carrying out any technical actuarial work, you can, of course, elect not to apply for Non-Practising Status and to remain in scope of the Scheme, if that suits your particular circumstances better. In those circumstances, Members will not be noted as Non-Practising in the Actuarial Directory. You should contact the Membership Team if you have any questions about your Membership category or the subscription rates that would apply to you.

### **Are Honorary Fellows and Affiliate members subject to the Scheme?**

Yes all members are subject to the requirements of the Scheme. However, Honorary Fellows and Affiliate Members (as with any other members) who are not carrying out technical actuarial work will be eligible to apply for Non-Practising status using our simple form.

### **I am a Student member, does this mean I don't have to do any CPD under the new scheme?**

Students are exempt from the Scheme as they are subject to different requirements, including those under Personal and Professional Development (PPD).

More information on PPD requirements can be found [here](#).

### **What about CAA members and Associates that are studying?**

As qualified members of the IFoA, Associates must comply with the CPD Scheme. For those Associates that are pursuing a route to Fellowship and currently studying for those exams, they will also have PPD requirements to comply with.

Likewise, CAA members studying towards Associate or Fellowship, must also comply with all the requirements of the CPD Scheme and also meet their PPD requirements.

### **What happens if I work part time?**

The CPD Scheme applies to all members in the same way regardless of the number of hours they work per week.

### **What if I work for a QAS accredited organisation?**

Your employer has the option to adopt the QAS CPD Scheme and you should find out whether they have done so. If they have adopted it, you are exempt from the IFoA CPD Scheme and must follow instead the policies around CPD that your employer has in place.

If you leave such a QAS organisation during the CPD year, you must let the IFoA know so that your record reflects which CPD Scheme you are following.

### **Can I have non practising status if my firm has opted in to QAS CPD?**

There is no need for a member to apply for non-practising status because it is entirely up to them/their employer what CPD, if any, they should complete. If you are not practising as an actuary it is likely that any training and development will relate to your specific role, which is entirely acceptable under the QAS CPD Scheme.

## **Requirements**

### **Can I count CPD activities that relate to future roles that I am considering?**

Absolutely. All activities must have a learning outcome relevant to your current or future role. Therefore any learning that builds on an area you are considering moving into can be counted.

### **Do I still have to attend 'external events'?**

It is up to you to determine your learning and development needs depending on your current or future roles, and which activities are right for you. We encourage members to try to obtain CPD from different sources, so that they benefit from a range of different perspectives. External events can be helpful in providing those alternative insights and perspectives.

### **What will happen if I have not completed any CPD during the year?**

There will no longer be disciplinary consequences for failure to comply with the CPD Scheme, except in cases where the Actuaries' Code has been breached. Instead, the IFoA is aiming to better support members in meeting their needs and to assist members in their professional development. However, members are still required to comply with the Actuaries' Code and this requires members to develop their knowledge and skill in a manner appropriate to their role.

## **Reflective Practice Discussions**

### **What are reflective practice discussions?**

This is a conversation in which you reflect on what your learning needs and objectives were for the year and the outcomes of your CPD activities. You consider what you learned and whether you fully addressed your needs. The two way exchange may also help to identify any gaps in your learning and allow for suggestions of further topics to explore. It's also an opportunity to talk about your development, future plans, ambitions, and goals.

### **Who should I have the discussion with?**

It's up to you, but to get the most out of the discussion you should ensure that the individual understands the nature of your actuarial work, your development and the outcomes of your CPD activities. It could be a peer, a colleague, a line manager or a volunteer of the IFoA and we are in the process of setting up a pool of volunteers that we can put you in touch with for this purpose. The person does not need to be a member of the IFoA nor an actuary.

### **When should I have my reflective practice discussion?**

The discussion can take place any time after you have completed your CPD activities for the year. This will allow you to reflect on all your activities and whether you met your learning objectives for the year.

If you complete your 2020/21 CPD on 30 August 2021, for example, you should have the discussion after that, even if it takes place after 1 September in the 2021/22 CPD year.

### **Do I need to keep a record of my reflective practice discussion?**

It may be useful for you to keep a record of the discussion which may help you to help reflect on the past year and to help plan your future learning activities, however this is not mandatory.

### **What will the IFoA reflective practice discussions involve?**

A selection of members will also be chosen to participate in a discussion with IFoA executive staff to reflect upon their learning and development during the CPD year, the outcomes of their CPD activities and their plans for future development.

The discussion will take place by telephone or videoconference at a mutually agreed time with a member of a trained, specialist team.

### **How often will I be selected for discussion?**

The IFoA is still to determine how it will select individuals for such discussion and about the frequency. It is unlikely that all members will be selected for such a discussion every year.

### **What happens after the discussion?**

The IFoA will stay in touch with you, to offer up further support and assistance with a view to helping you continue your development and maintain your competence.

### **When would the reflective practice discussions with the IFoA start?**

The discussions will start from September 2021. A trial of these discussions, which will allow us to tailor the process for IFoA members, will begin in 2020.

## **Recording**

### **Do I still have to record my CPD on the IFoA website?**

You must keep a record of activities to facilitate your reflective practice discussions but this can be in whatever form you choose.

You no longer have to submit the record to the IFoA every year or use the IFoA's recording facility. If selected for a reflective practices discussion with the IFoA, you will be asked to provide your record to the IFoA team in advance. This is simply to inform the discussion.

The CPD recording facility will still be available for those that would like to continue using it. It is being updated to reflect the requirements of the new Scheme and will allow you to record your objectives, activities and learning outcomes. The new system will be available from 1 October, after records for the 2019/20 year close.

### **Do I still need to retain evidence of participation in CPD activities?**

No, evidence of participation in a CPD activity will not be required.

### **How do I make a declaration of compliance?**

You will be asked to declare your compliance with the CPD Scheme in your membership renewal notice beginning in September 2021. This will be an online declaration in your own member record. Once you have declared compliance with the CPD Scheme you will be able to renew your membership in the usual way. Those who are exempt will be able to confirm that their details are correct and that they are still eligible for that status.

## **Membership of other actuarial bodies**

### **I satisfy the requirements of the Scheme by complying with the CPD Scheme of another IAA body, can I continue to do this?**

As there is no longer a requirement to record CPD with the IFoA, it is no longer necessary for the IFoA to recognise the schemes of other bodies. In most cases, if you are currently carrying out CPD under the requirements of another IAA body, it is very likely that you will be able to count those activities towards your IFoA hours too. During your reflective practice discussions you would be required to reflect on the CPD that you had carried out during the year, as a member of the IFoA.

### **Will you continue to confirm my compliance with the Scheme for my other professional body if required?**

If you are required to prove compliance with the IFoA Scheme to another body, we would be willing to do that for you. Please contact the Membership Team to discuss.

## **Timings**

### **What happens between July 2020 and September 2020?**

The 2019/2020 CPD Scheme has been extended to 31 August 2020. Therefore, Members have two additional months in which they can meet their obligations under that scheme.

If you completed your CPD requirements for 2019/2020 by 30 June 2020, you can count your activities in July and August 2020 towards the hours requirement for the 2020/2021 CPD year.

### **Does this mean that there will be no audits for the 2019/2020 CPD year?**

The current audit arrangements for the 2019/2020 Scheme would apply in relation to compliance with that scheme. So those audits will start in January 2021, as usual, and be completed in summer 2021.

## **Practising Certificate Holders**

### **As a Practising Certificate (PC) holder, what are my requirements under the new CPD Scheme?**

Under the terms of the new CPD Scheme, you will have a requirement to complete 15 hours of CPD from 1 September 2020 – 31 August 2021.

In addition, the updated PC Scheme requires that you complete an additional 15 hours of technical CPD related to the role (or roles) covered by the PC you hold during the same period.

So, in total, you will have 30 hours of CPD to complete during the CPD year if you are a PC Holder.

### **What do I need to do to renew my PC after 1 September 2020?**

Any renewals after 1 September 2020 will happen after the new CPD Scheme is in place.

There will no longer be a check by the IFoA of CPD compliance before a PC is renewed and you will no longer be required to log your CPD on the IFoA's recording system to allow this check to happen. However, you will be asked to confirm that you will comply with the CPD requirements of the PC Scheme when you renew your certificate.

You will also be required to confirm compliance with both the CPD Scheme and the updated PC Scheme when renewing your membership from 1 September 2021 onwards. You will also be required (under the new CPD Scheme) to keep your own record of CPD activity for use in Reflective Practice Discussions.

### **I will be applying for my first PC after 1 September 2020, what do I have to do?**

If you apply for an initial PC after 1 September 2020, you will, in addition to the 15 hours of CPD required under the terms of the CPD Scheme, become subject to the additional requirements under the PC Scheme.

As you will be attaining PC Holder status part of the way through a CPD year, you will need to pro-rata the requirements under the PC Scheme. The IFoA team can help to calculate that number for you if you would like any assistance.

You will be required to confirm compliance with both the CPD Scheme and the PC Scheme requirements when renewing your membership from 1 September 2021 onwards.

### **I hold a PC and will be going on parental leave, what do I have to do?**

Members on parental leave are automatically deemed to be Non-Practising members for the purpose of CPD requirements under the CPD Scheme for the period of their absence and do not need to comply with CPD while they are on leave. We do ask that members notify us of that status so that we can update our own internal records.

In terms of the additional CPD requirements for PC Holders in the PC Scheme, these may also be completed on a pro rata basis, deducting the period of absence.

### **As a Practising Certificate Holder, how does this affect my CPD year?**

Practising Certificate Holders will no longer have their own individual CPD year relating to their application date. Instead their CPD year will be the same as all Members and restart annually on 1 September.

### **What are the transitional arrangements to change from individual years to the same year?**

The requirements to 31 August 2020 will be pro-rated from the start date of the members last unique CPD year. So Members will need only to carry out the CPD that they would have been required to carry out up to 31 August 2020 before starting a new CPD year under the new requirements on 1 September 2020.

Members that have not met the requirements by 31 August will also be allowed to carry over any 'balance' to the new CPD Year and add it to their CPD requirements for the 2020/2021 CPD year.

This means that PC Holders will have until 31 August 2021 to comply with the total of (1) this pro-rata requirement and (2) their 2020/21 requirement of 30 (15 CPD Scheme + 15 PC Scheme) hours.

### **Do I still have a requirement to complete external CPD hours as a PC holder?**

There is no specific requirement to attend external events for PC Holders and it will be up to you to determine your learning and development needs. However, we would encourage you to try, where possible, to obtain CPD from different sources, so that you benefit from a range of different perspectives.

### **Will I be expected to take part in a Reflective Practice Discussion?**

You will be required to arrange and participate each CPD year in a Reflective Practice Discussion with an Appropriate Person (someone who understands the nature of your work, development and learning outcomes). This could be with a line manager, a peer or, if you are unable to identify someone suitable, with someone from a pool of appropriate persons organised by the IFoA.

From September 2021, each year the IFoA will also ask certain members to participate in a Reflective Practice Discussion with the IFoA Team.

The purpose of these discussions is to allow you to consider your learning needs, the outcomes of your CPD activities and then reflect on whether those outcomes met your needs. You will be expected to discuss all activities, whether you took part in them to fulfil the CPD Scheme requirements or the PC Scheme requirements.

**Do I need to keep a record of my activities?**

Yes, you should keep a record, in the format of your choice, of all activities to support your reflective practice discussions. The IFoA's online recording system will remain open for those that wish to continue using it, however there is no obligation to do so.

**I will not be renewing my PC in January 2021, what CPD will I need to do?**

Under the terms of the CPD Scheme you will be required to complete 15 hours of CPD between 1 September 2020 and 31 August 2021. The additional CPD requirement under the PC Scheme will apply on a pro-rata basis from 1 September 2020 to the date your certificate expires.

**I am employed by an organisation that follows the IFoA's QAS CPD Scheme, what are my requirements under the PC Scheme?**

You will be exempt from the additional requirements under the PC Scheme and should follow the terms of your employer's policies and procedure in relation to the QAS CPD Scheme.

**I am employed by an organisation that follows the IFoA's QAS CPD Scheme, what happens if I change employer during the CPD year?**

The additional CPD requirements under the PC Scheme will apply on a pro-rata basis, using the date from which you are no longer subject to the QAS CPD Scheme.

**Contact Details**

If you have any further queries please contact us at: [membership@actuaries.org.uk](mailto:membership@actuaries.org.uk)

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