

## QAS Fees Criteria post-14 February 2018

### The criteria for the banding of fees applicable to Organisations applying for QAS accreditation after 14 February 2018

The criteria for each band are as follows:

- **Band 0:**
  - Any Organisation meeting the following criteria will be Band 0 (subject to the exercise of discretion mentioned at Note 1 below):
  - Turnover (of whole Organisation, or Group if relevant\*, even if only part is applying for accreditation) of over £1.0bn per annum; and
  - Employs over 50 Members.\*\*
  
- **Band 1:**
  - Any Organisation not deemed to fall within Band 0 will be Band 1 if they meet the following criteria (subject to the exercise of discretion mentioned at Note 1 below):
  - Turnover (of whole Organisation, or Group if relevant\*, even if only part is applying for accreditation) of over £100m and up to £1bn per annum; and
  - Employs over 20 Members.\*\*
  
- **Band 2:**
  - Any Organisation not deemed to fall within Band 0 or Band 1 will be Band 2 if they meet the following criteria (subject to the exercise of discretion mentioned at Note 1 below):
  - Turnover (of whole Organisation, or Group if relevant\*, even if only part is applying for accreditation) of over £6.5m and up to £100m per annum; and
  - Employs over 20 Members.\*\*
  
- **Band 3:**
  - Any Organisation will be Band 3 if they meet the following criteria (subject to the exercise of discretion mentioned at Note 1 below):
  - Turnover (of whole Organisation, or Group if relevant\*, even if only part is applying for accreditation) of less than £6.5m per annum
  - 0 to one office site\*\*\*; and
  - Employs at least 1 Member.\*\*

### **Notes on criteria**

*The IFoA retains discretion to determine that an Applicant should be within a particular Band even though the criteria indicate a different Band. This reflects that the Bands also correspond to the number of days of assessment required and will apply in circumstances where it is decided that an Applicant needs more or less assessment due to the nature and size of the Organisation, accredited part and/or the actuarial team.*

*The IFoA may, in exceptional circumstances, ask Organisations to make a contribution to travel expenses incurred with an application. This would be agreed with Organisations before the assessment is carried out.*

*\* Where an Organisation is part of a wider group, the turnover of that group will be taken into account in assessing the appropriate Band. This is subject to the discretion around Bands explained above.*

*\*\* Members include IFoA Members (of any category) as well as members of other International Actuarial Association (IAA) Full Member Associations.*

*\*\*\* In terms of the 'number of offices' requirements, the IFoA will retain discretion so as to avoid any unfair categorisation, for example as a result of unusual working arrangements (e.g. virtual working) or organisations having a very large single office site or multiple very small sites.*

If you are unclear as to the Band that your Organisation would be then please raise this with your QAS contact or submit a query to [QAS@actuaries.org.uk](mailto:QAS@actuaries.org.uk).