



SUBSCRIPTION POLICY AND MEMBERSHIP OPERATION (for subscriptions due 1 October 2018)

Subscription year

The subscription year runs from 1 October to 30 September each year. The fees payable by members for any subscription year may be varied or waived by the Council and shall be notified in advance via the Actuary Magazine and the General newsletter.

Late payments

Subscriptions are due on 1 October of the subscription year. Subscriptions which are outstanding as at 1 November shall incur a 10% surcharge which rises to 20% as at 1 December. Failure to settle outstanding subscriptions by 31 December in any subscription year shall result in cancellation of membership.

Reinstatement

Following cancellation of membership, a member may apply for reinstatement subject to meeting certain criteria and payment of a reinstatement fee of 25% of the applicable membership subscription (the reinstatement process). The whole subscription for the year of reinstatement shall be due and payable on reinstatement. The [reinstatement guide](#) is available on the website and from the Membership Team (membership@actuaries.org.uk).

Reduced rate

Any member whose annual income, as defined by United Kingdom Government rules on taxable income, from all sources throughout the subscription year is not more than 30 times the level of the required subscription that would apply to the member concerned may apply to the Membership Team (membership@actuaries.org.uk) for a reduced rate subscription. (Evidence of income may be requested.) Applications for a reduced rate subscription should be made annually prior to submitting your subscription payment.

The reduced rate applies to subscription fees. Fees for any other services offered by the IFoA will be charged at the rate applicable at the date of application.

Applications for a reduced rate subscription fee can be made at any time during the subscription year. If granted, a refund for any overpayment for the year will be made at the discretion of the IFoA.

Members who are classified as retired (Category 7) under the Continuing Professional Development (CPD) Scheme will benefit from the reduced rate subscription.

Members who are granted a full exemption from the requirements of the CPD Scheme will also benefit from the reduced rate subscription.

Partial regulation

Fellows and Associates who are not resident in the United Kingdom for any part of the subscription year and who are fully regulated members at the same level as a Fellow or Associate of the IFoA of another actuarial professional body, which is a full member association of the International Actuarial Association (IAA), can apply to have this full IAA member association as their primary regulator throughout the subscription year. As a partially regulated member you must not carry out any UK work which is subject to Technical Actuarial Standards (TASs) or Guidance Notes (GNs) issued or maintained by the UK's Financial Reporting Council or undertake any role for which there is a Statutory or Regulatory requirement to be a member of the IFoA. Applications for [partial regulation](#) should be made annually prior to submitting your subscription payment.

Personal details

The IFoA maintains a register of members and each member is responsible for ensuring that their details in the register are complete, accurate and current. You can update your details by logging in to the members' area of the website or by emailing membership@actuaries.org.uk.

To enable us to give you the best possible support, please ensure that your employment details include a predominant and functional work area.

Transfer to Fellowship/Associate

Any Student/ Associate who transfers to Associate/Fellow will be required to pay the difference between that subscription already paid as a Student/Associate and the subscription due by an Associate/Fellow. Discretion will be applied to those Students/Associates transferring on or after 1 July.