



Institute
and Faculty
of Actuaries

Our members

At a glance 2014



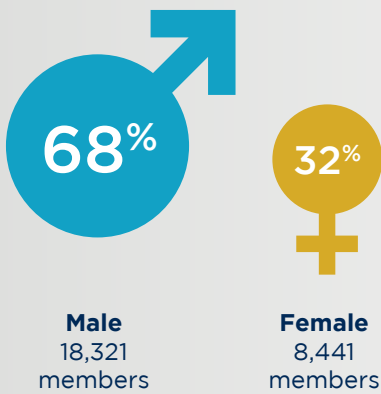
The membership of the Institute and Faculty of Actuaries (IFoA) is constantly changing.

Every year new students sign up to study, exam entrants qualify, actuaries move country or industry sector, or retire from practice.

Our members provides insight into the trends of the profession over the last three years 2012, 2013 and 2014.

Membership at a glance

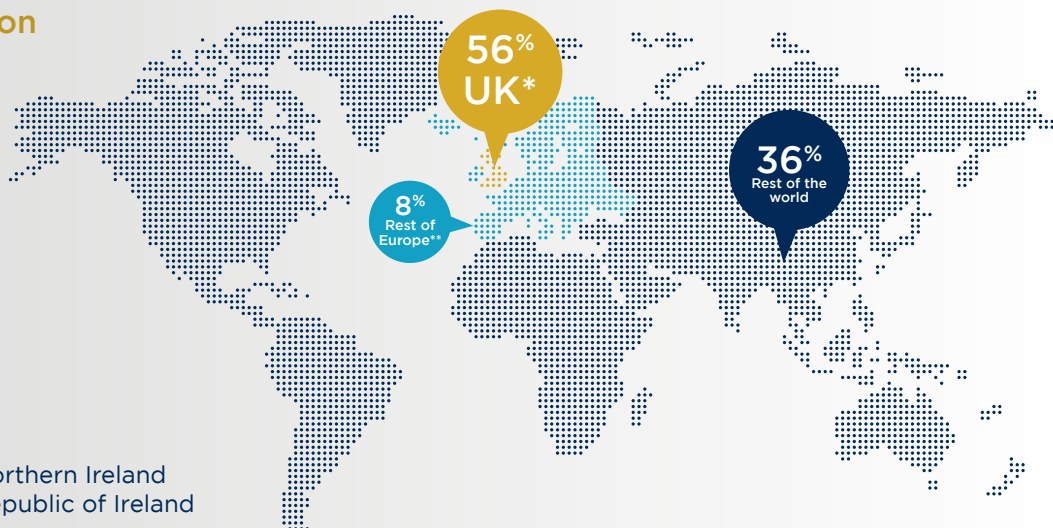
Gender split



Age



Location



* inc Northern Ireland
** inc Republic of Ireland

Membership category splits



Industry sector



General Insurance

14% | 3,754 members



Life Insurance

24% | 6,520 members



Investment

4% | 1,172 members



Pensions (and employee benefits)

20% | 5,209 members



Emerging fields (Health and Care, Risk management)

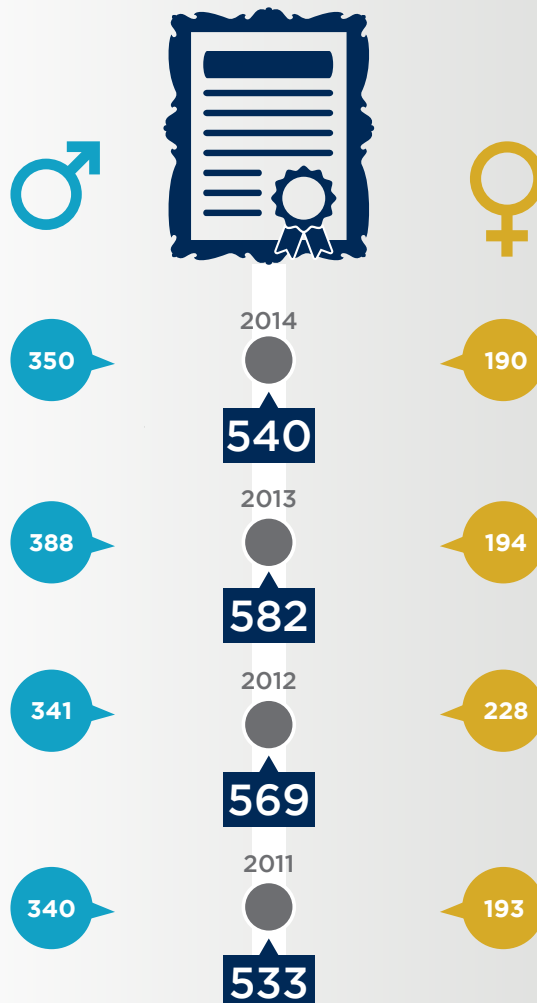
3% | 655 members



Other

35% | 9,452 members

Qualifiers over the years



Contents

Members	4
By age	4
By gender	4
By location	4
By industry sector	5
By employer type	6
Students	7
By age	7
By gender	7
By location	7
By industry sector	7
By employer type	8
University trends	9
Exam passes	11
Exam passes	11
First degree trends	12
Associates	13
By age	13
By gender	13
By location	13
By industry sector	13
By regulatory status	13
By employer type	14
Fellows	15
By age	15
By gender	15
By location	15
By industry sector	15
By regulatory status	15
By employer type	16
Practising certificates	17
Practising certificates	17
Qualifiers	18
By gender	18
By location	18
By industry sector	18

Members

Membership by age Member numbers at the end of December 2014

Age	2014						Total
	Affiliate	Associate	Fellow	Honorary	Student		
<21	1	-	-	-	864	865	
21-25	4	1	27	-	4,382	4,414	
26-30	46	20	1,258	-	4,695	6,019	
31-35	76	44	2,429	-	2,258	4,807	
36-40	99	61	2,221	-	931	3,312	
41-45	89	51	1,578	1	423	2,142	
46-50	100	35	1,397	3	207	1,742	
51-55	60	16	842	5	89	1,012	
56-60	54	15	494	8	33	604	
61-65	48	74	524	14	24	684	
66-70	23	31	352	27	6	439	
71-75	9	33	227	15	4	288	
76-80	4	9	142	13	3	171	
81-85	2	11	127	4	2	146	
86-90	1	6	56	1	1	65	
91-95	1	2	29	-	1	33	
96-100	-	1	13	-	-	14	
>100	-	1	1	-	-	2	
Unknown	-	-	-	3	-	3	
TOTALS	617	411	11,717	94	13,923	26,762	

Membership by gender Member numbers at the end of December 2014

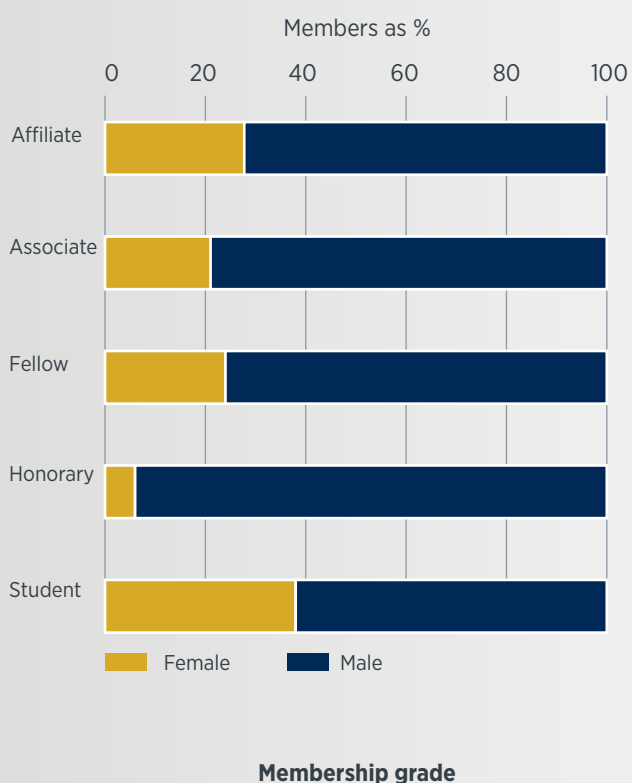
Gender	Affiliate	Associate	Fellow	Honorary	Student	Total
Female	175	87	2,880	6	5,293	8,441
Male	442	324	8,837	88	8,630	18,321
TOTALS	617	411	11,717	94	13,923	26,762

Membership by location Member numbers at the end of December 2014

Location	Affiliate	Associate	Fellow	Honorary	Student	Total
UK (inc Northern Ireland)	336	227	8,473	44	5,892	14,972
Rest of Europe (inc Republic of Ireland)	81	35	993	25	1,126	2,260
Rest of the World	200	149	2,251	25	6,905	9,530
TOTALS	617	411	11,717	94	13,923	26,762

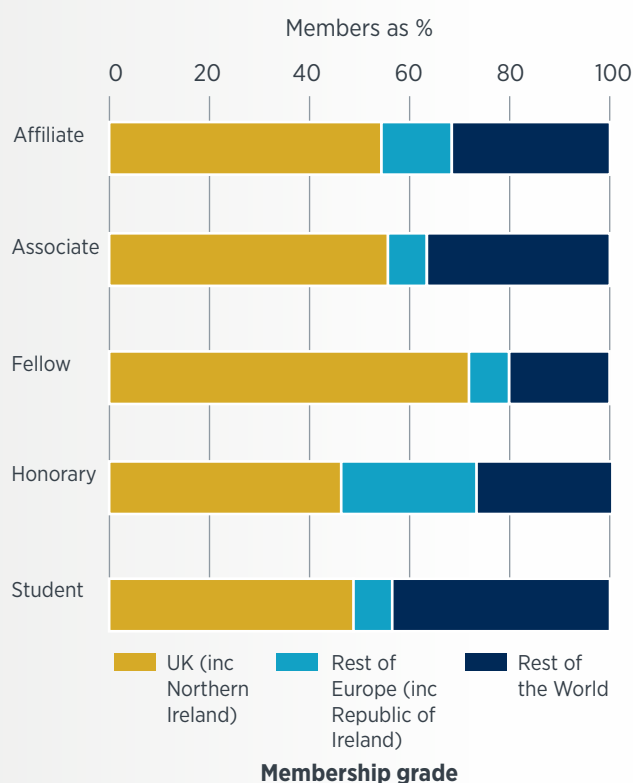
Membership by gender

Member numbers at the end of December 2014



Membership by location

Member numbers at the end of December 2014



Membership by industry sector

Member numbers at the end of December 2014

Industry sector	2014					Total
	Affiliate	Associate	Fellow	Honorary	Student	
Pensions and employee benefits	89	87	2,886	8	2,139	5,209
Life insurance	158	69	3,381	6	2,906	6,520
Health and care insurance or advice	6	7	171	3	199	386
General insurance	101	38	1,435	5	2,175	3,754
Investment management	25	24	584	2	288	923
Investment banking (advisory, finance)	9	10	125	1	104	249
Education	20	7	107	29	216	379
Information technology	15	9	45	-	82	151
Enterprise risk management	8	4	141	1	115	269
Other actuarial	17	12	169	3	252	453
Other non-actuarial	32	16	232	8	276	564
Retired	24	79	1,005	11	19	1,138
Unknown	113	49	1,436	17	5,152	6,767
TOTALS	617	411	11,717	94	13,923	26,762



Membership by employer type Member numbers at the end of December 2014

Employer	2014					Total
	Affiliate	Associate	Fellow	Honorary	Student	
Insurance or re-insurance company	214	89	4,144	9	4,925	9,381
Consulting firm/business advisory firm	152	115	3,960	21	3,017	7,265
No Information Provided	95	47	1,074	7	4,671	5,894
Retired	27	73	932	11	20	1,063
Other company (non-financial)	25	12	172	2	173	384
Education	24	7	135	37	238	441
Other financial company	19	13	139	2	167	340
Public service	17	8	231	3	230	489
Investment Manager	12	17	335	-	105	469
Temporarily out of paid workforce	12	11	179	1	87	290
Retail bank or building society	10	3	126	-	144	283
Investment bank	4	7	126	-	82	219
Risk Management	4	2	53	-	63	122
Fully retired	2	7	111	1	1	122
TOTALS	617	411	11,717	94	13,923	26,762

Students

Student membership by age

Member numbers at the end of December 2014

Age	2012	2013	2014
<21	400	573	864
21-25	4,098	4,357	4,382
26-30	4,396	4,509	4,695
31-35	1,852	2,082	2,258
36-40	730	835	931
41-45	390	396	423
46-50	161	185	207
51-55	76	85	89
56-60	43	41	33
61-65	20	17	24
66-70	4	8	6
71-75	2	2	4
76-80	3	3	3
81-85	3	2	2
86-90	-	1	1
91-95	1	1	1
Unknown	10	-	-
TOTALS	12,189	13,097	13,923

Student membership by industry sector

Member numbers at the end of December 2014

Industry Sector	2012	2013	2014
Pensions and employee benefits	2,159	2,230	2,139
Life insurance	2,857	2,934	2,906
Health and care insurance or advice	135	189	199
General insurance	1,788	2,039	2,175
Investment management	264	270	288
Investment banking (advisory, finance)	113	113	104
Education	154	179	216
Information technology	71	77	82
Enterprise risk management	24	62	115
Other actuarial	223	245	252
Other non-actuarial	263	277	276
Retired	17	19	19
Unknown	4,121	4,463	5,152
TOTALS	12,189	13,097	13,923

Student by gender

Member numbers at the end of December 2014

62%

● Male



38%

● Female

Student by location

Member numbers at the end of December 2014

42%

● UK (inc Northern Ireland)



8%

● Rest of Europe (inc Republic of Ireland)

50%

● Rest of the World

Student membership by employer type Member numbers at the end of December 2014

Employer	2012	2013	2014
Insurance or reinsurance company	4,848	5,037	4,925
Consulting firm/business advisory firm	3,408	3,404	3,017
Investment manager	109	102	105
Investment bank	97	96	82
Retail bank or building society	166	159	144
Public service	262	272	230
Education	164	182	238
Other financial company	116	139	167
Other company (non-financial)	168	189	173
Retired	18	19	20
Temporarily out of paid workforce (no earned income)	102	106	87
Risk management	9	39	63
No information provided	2,722	3,353	4,671
Fully retired	-	-	1
TOTALS	12,189	13,097	13,923



University trends

Top 50 most popular universities for student admissions to the IFoA

University	No. Members	2014		2013	2012
		Ranking		Rank	Rank
The University of Warwick	65	1	-	1	2
Heriot-Watt University	45	2	-	2	1
London School of Economics and Political Science	36	3	↑	10	5
University of Delhi	34	4	↑	14	-
The University of Manchester	33	5	↑	11	9
Macquarie University	29	6	↑	34	-
University College Dublin	29	7	↓	4	6
Cass Business School, City University London	29	8	↑	21	4
University of Kent	28	9	↓	8	3
Queens University Belfast	26	13	↓	7	12
Dublin City University	25	10	↑	15	10
University of Mumbai	25	11	↑	19	13
University of Southampton	24	12	↓	9	7
University of Bristol	20	14	↑	28	17
University of Nairobi	19	15	↑	33	24
University of Oxford	17	16	↓	6	8
University College London (UCL)	16	17	↑	25	19
University of Leeds	16	18	-	18	27
Imperial College	16	19	↑	27	15
The University of York	15	20	↑	24	38
Durham University	14	21	↓	5	18
University Of Lagos	13	22	↑	31	-
Nanyang Technological University	12	23	↑	45	34
The University of Sheffield	11	24	↑	49	25
University of Birmingham	11	25	↓	17	16

University trends continued

University	2014			2013	2012
	No. Members	Ranking		Rank	Rank
University of East Anglia	11	26	↑	-	-
Loughborough University	10	28	↑	36	-
University of Calcutta	10	29	↑	38	33
Bharathidasan University	9	30	↑	35	29
The University of Strathclyde	9	31	↑	50	-
University of Bath	9	32	↓	16	14
University of Cambridge	9	33	↓	13	11
University of Exeter	9	34	↓	20	43
University of Leicester	9	35	↓	22	26
University of Dundee	8	36	↑	-	-
University of Liverpool	8	37	↓	32	-
University of St Andrews	8	38	↓	26	39
Newcastle University	8	39	↑	-	-
University College Cork (National University of Ireland)	7	40	↑	43	31
University of Edinburgh	7	41	↓	29	32
University of Glasgow	7	42	↓	30	21
University of Pretoria	7	43	↑	44	30
University of Surrey	7	44	↑	-	-
University of the Witwatersrand	7	45	↑	-	-
Jomo Kenyatta University of Agriculture & Technology	6	46	↓	23	23
Madras University	6	47	↓	37	44
Nottingham University Business School	6	48	↑	-	-
University of Bucharest	6	50	↑	-	-
University of Cape Town	6	51	↑	-	-
University of Manchester Metropolitan	6	52	↑	-	-

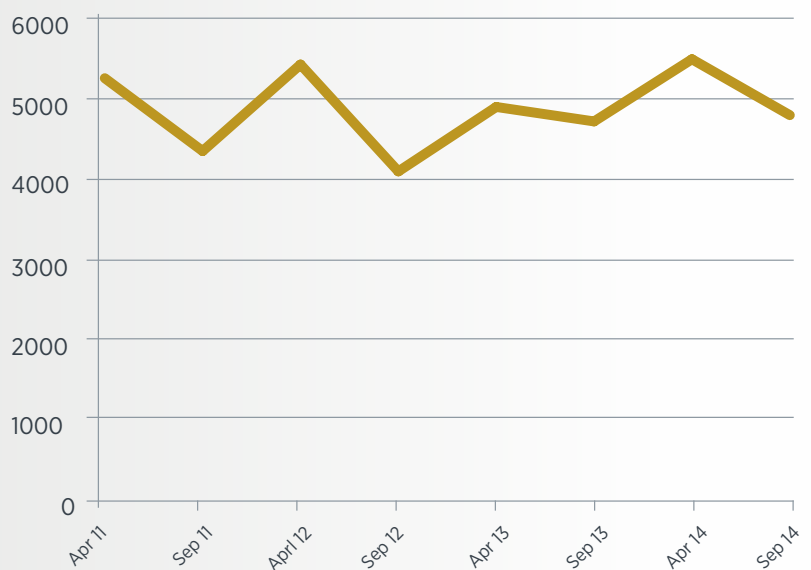


Exam passes

Exam passes

Exam Session	No. Passes
Apr 11	5,238
Sep 11	4,331
Apr 12	5,408
Sep 12	4,078
Apr 13	4,880
Sep 13	4,700
Apr 14	5,474
Sep 14	4,778

No. of students with passes



First degree trends

Member numbers at the end of December 2014

Degree Subject	2012	2013	2014	Total
Mathematics	515	404	215	1,134
Actuarial Science	244	234	150	628
Economics	42	53	33	128
Physics	29	21	8	58
Statistics	9	10	17	36
Accounting	13	8	8	29
Mathematics - Morse	12	9	5	26
Engineering	6	14	4	24
Science	2	4	15	21
Chemistry	6	9	2	17
Engineering - Civil	6	9	2	17
Commerce	-	-	17	17
Finance	1	7	7	15
Management	3	6	5	14
Science - Other	5	8	1	14
Mathematics - Further	-	2	11	13
Engineering - Electrical/Electronic	5	2	5	12
Engineering - Chemical	1	4	5	10
Business	3	2	2	7
Computer Science	1	2	4	7
Engineering - Mechanical	2	2	2	6
Engineering - Aeronautical	3	2	1	6
Econometrics	1	-	4	5
Business Administration	2	2	1	5
Biochemistry	1	2	1	4
Astrophysics	1	2	-	3
Geography	1	2	-	3
Languages	1	2	-	3
Music	2	-	-	2
Law	1	1	-	2
Philosophy	1	1	-	2
Unknown	1	1	-	2
Agricultural	1	-	-	1
Optometry	1	-	-	1
Pharmacy	1	-	-	1
Sociology	1	-	-	1
Operational Research And Risk Analysis	-	1	-	1
Psychology	-	1	-	1
Banking	-	-	1	1
Engineering - Manufacturing	-	-	1	1
Information Technology	-	-	1	1

Associates

Associate membership by age

Member numbers at the end of December 2014

Age	2012	2013	2014
21-25	-	-	1
26-30	15	18	20
31-35	53	50	44
36-40	56	67	61
41-45	49	48	51
46-50	18	24	35
51-55	12	14	16
56-60	45	35	15
61-65	69	68	74
66-70	41	38	31
71-75	25	26	33
76-80	10	9	9
81-85	9	11	11
86-90	5	7	6
91-95	2	1	2
96-100	-	1	1
>100	1	1	1
TOTALS	410	418	411

Associate membership by industry sector

Member numbers at the end of December 2014

Industry Sector	2012	2013	2014
Pensions and employee benefits	82	86	87
Life insurance	78	76	69
Health and care insurance or advice	5	6	7
General insurance	41	40	38
Investment management	27	26	24
Investment banking (advisory, finance)	12	10	10
Education	6	6	7
Information technology	11	8	9
Enterprise risk management	1	4	4
Other actuarial	7	9	12
Other non-actuarial	17	17	16
Retired	83	86	79
Unknown	40	44	49
TOTALS	410	418	411

Associate membership by gender

Member numbers at the end of December 2014

79%

● Male



21%

● Female

Associate membership by location

Member numbers at the end of December 2014

55%

● UK (inc Northern Ireland)



36%

● Rest of the World

9%

● Rest of Europe (inc Republic of Ireland)

Associate membership by Regulatory Status

Member numbers at the end of December 2014

87%

● Fully Regulated



13%

● Partially Regulated



Associate membership by employer type Member numbers at the end of December 2014

Employer	2012	2013	2014
Insurance or reinsurance company	102	94	89
Consulting firm/business advisory firm	117	122	115
Investment manager	18	20	17
Investment bank	6	5	7
Retail bank or building society	3	4	3
Public service	7	7	8
Education	6	6	7
Other financial company	10	11	13
Other company (non-financial)	12	11	12
Retired	83	85	73
Temporarily out of paid workforce (no earned income)	11	12	11
Risk management	-	2	2
No information provided	35	39	47
Fully retired	-	-	7
TOTALS	410	418	411

Fellows

Fellow membership by age

Member numbers at the end of December 2014

Age	2012	2013	2014
21-25	31	30	27
26-30	1,262	1,269	1,258
31-35	2,417	2,473	2,429
36-40	1,801	1,952	2,221
41-45	1,598	1,608	1,578
46-50	1,210	1,310	1,397
51-55	683	756	842
56-60	526	493	494
61-65	539	542	524
66-70	334	350	352
71-75	192	203	227
76-80	157	153	142
81-85	86	109	127
86-90	54	56	56
91-95	29	24	29
96-100	11	11	13
>100	-	1	1
Unknown	6	-	-
TOTALS	10,936	11,340	11,717

Fellow membership by industry sector

Member numbers at the end of December 2014

Industry Sector	2012	2013	2014
Pensions and employee benefits	2,958	2,945	2,886
Life insurance	3,406	3,417	3,381
Health and care insurance or advice	158	164	171
General insurance	1,327	1,404	1,435
Investment management	518	549	584
Investment banking (advisory, finance)	145	135	125
Education	91	104	107
Information technology	45	48	45
Enterprise risk management	39	111	141
Other actuarial	168	165	169
Other non-actuarial	238	244	232
Retired	1,047	1,032	1,005
Unknown	796	1,022	1,436
TOTALS	10,936	11,340	11,717

Fellow membership by gender

Member numbers at the end of December 2014

75%

● Male



25%

● Female

Fellow membership by location

Member numbers at the end of December 2014

72%

● UK (inc Northern Ireland)



20%

● Rest of the World

8%

● Rest of Europe (inc Republic of Ireland)

Fellow membership by regulatory status

Member numbers at the end of December 2014

87%

● Fully regulated



13%

● Partially regulated

Fellow membership by employer type Member numbers at the end of December 2014

Employer	2012	2013	2014
Insurance or reinsurance company	3,866	4,022	4,144
Consulting firm/business advisory firm	4,015	4,070	3,960
Investment manager	323	332	335
Investment bank	155	145	126
Retail bank or building society	118	124	126
Public service	222	233	231
Education	118	133	135
Other financial company	130	132	139
Other company (non-financial)	157	163	172
Retired	1,048	1,055	932
Temporarily out of paid workforce (no earned income)	179	212	179
Risk management	5	27	53
No information provided	600	692	1,074
Fully retired	-	-	111
TOTALS	10,936	11,340	11,717

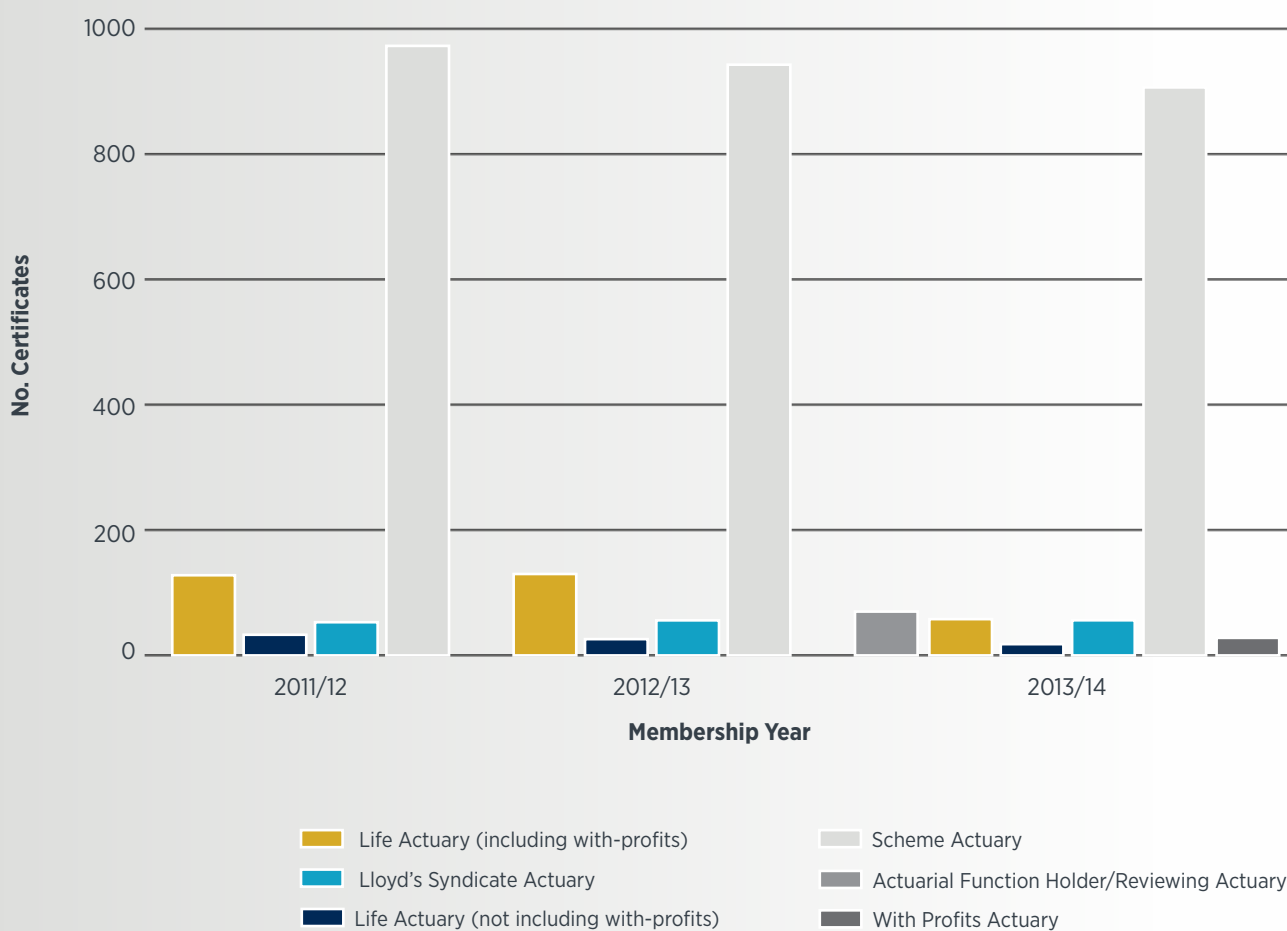


Practising Certificates

Practising Certificates

Certificate Type	2011/12	2012/13	2013/14
Actuarial Function Holder/Reviewing Actuary	-	-	70
Life Actuary (including with-profits)	135	128	59
Life Actuary (not including with-profits)	28	28	18
Lloyd's Syndicate Actuary	57	58	56
Scheme Actuary	941	934	905
With Profits Actuary	-	-	28
TOTALS	1,161	1,148	1,136

Practising Certificates



Qualifiers

Qualifiers by gender

Gender	2012			2013			2014		
	Apr	Sep	Total	Apr	Sep	Total	Apr	Sep	Total
Female	144	84	228	141	53	194	160	30	190
Male	238	103	341	255	133	388	280	70	350
TOTALS	382	187	569	396	186	582	440	100	540

Qualifiers by location

Location	2012			2013			2014		
	Apr	Sep	Total	Apr	Sep	Total	Apr	Sep	Total
UK*	290	125	415	302	116	418	479	47	526
Overseas	47	50	97	52	45	97	103	14	117
Europe**	45	12	57	42	25	67	57	4	61
TOTALS	382	187	569	396	186	582	639	65	704

*(inc Northern Ireland) ** (inc Republic of Ireland)

Qualifiers by industry sector

Industry Sector	2012			2013			2014		
	Apr	Sept	Total	Apr	Sept	Total	Apr	Sept	Total
Education	-	-	-	4	2	6	2	2	4
Enterprise Risk Management	-	1	1	8	4	12	10	-	10
General insurance	72	29	101	66	33	99	123	108	231
Health and care insurance or advice	8	1	9	3	1	4	11	5	16
Investment banking (advisory, finance)	4	6	10	6	-	6	4	3	7
Investment management	8	7	15	10	9	19	28	16	44
Life insurance	107	60	167	99	56	155	216	131	347
Other actuarial	4	4	8	7	5	12	8	9	17
Other non-actuarial	1	2	3	-	3	3	5	2	7
Pensions and employee benefits	96	42	138	77	31	108	117	101	218
Unknown	82	35	117	116	42	158	112	89	201
Information technology	-	-	-	-	-	-	3	-	3
TOTALS	382	187	569	396	186	582	639	466	1,105





Institute and Faculty of Actuaries

London

7th Floor · Holborn Gate · 326-330 High Holborn · London · WC1V 7PP

Tel: +44 (0) 20 7632 2100 · **Fax:** +44 (0) 20 7632 2121

Edinburgh

Level 2 · Exchange Crescent · 7 Conference Square · Edinburgh · EH3 8RA

Tel: +44 (0) 131 240 1300 · **Fax:** +44 (0) 131 240 1313

Oxford

1st Floor · Park Central · 40/41 Park End Street · Oxford · OX1 1JD

Tel: +44 (0) 1865 268 200 · **Fax:** +44 (0) 1865 268 211

Beijing

6/F · Tower 2 · Prosper Centre · 5 Guanghai Road · Chaoyang District · Beijing China 100020

Tel: +86 (10) 8573 1522

Hong Kong

2202 Tower Two · Lippo Centre · 89 Queensway · Hong Kong

Tel: +11 (0) 852 2147 9418

Singapore

163 Tras Street · #07-05 Lian Huat Building · Singapore 079024

Tel: +65 (0) 6717 2955

www.actuaries.org.uk

© 2015 Institute and Faculty of Actuaries