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# Memorandum

**To:** CIA members and stakeholders  
**From:** John Dark, Chair, Professionalism and Credential Monitoring Board  
**Date:** September 20, 2023  
**Subject:** **Proposed Changes to the *Qualification Standard – Requirements for Continuing Professional Development (CPD) – Consultation with Members***  
**Comment deadline:** **October 23, 2023**

Document 223144

## Executive summary

The Professionalism and Credential Monitoring Board (PCMB), which was established January 1, 2020, under the oversight of the Actuarial Profession Oversight Board (APOB), is responsible for developing and revising the CIA's professional continuing qualification standards in accordance with the [CIA Bylaws](#).

Following the recent changes to the Bylaws establishing the new Candidate and Student member categories that come into effect in January 2024, the PCMB undertook a review of the *Qualification Standard – Requirements for Continuing Professional Development (CPD) (QS)* and related procedures to address any required changes. The PCMB also took the opportunity to determine if any additional improvements or clarifications were needed based on the experience of members and the PCMB during the recent reporting process. A few changes to the QS are being proposed, which would take effect in January 2024 for the 2022-2023 reporting cycle.

In accordance with the *CIA Bylaws*, the proposed changes to the QS are being sent to members and other stakeholders for review and input. The revised QS (with changes redlined) accompanies this memorandum.

**The deadline for comments is October 23, 2023.**

## Proposed changes

The table below provides an overview of the key changes proposed to the QS, along with additional comments and their rationale, as appropriate. Some additional housekeeping and editorial changes are not depicted below, such as including non-binary gender pronouns, but are redlined in the enclosed QS.

Areas in revised QS	Proposed changes	Additional comments/rationale
<b>Section 2 – Scope</b>	<ul style="list-style-type: none"> <li>• Removal of specific reference to Fellows, Associates and Affiliates</li> <li>• The QS now applies to all member categories.</li> </ul>	<ul style="list-style-type: none"> <li>• Previously, the applicable member categories were specified since the QS did not apply to the Correspondent member category.</li> </ul>
<b>Subsection 3.2 b) – Requirements</b>	<ul style="list-style-type: none"> <li>• The applicability of the compliance category was expanded to include reference to CIA Students and non-FCIA members who are enrolled in a university full time.</li> </ul>	<ul style="list-style-type: none"> <li>• This change addresses the new education pathways to Fellowship.</li> <li>• CIA Students, by definition, are enrolled full time in a CIA accredited university and are therefore taking courses, studying and writing exams.</li> <li>• CIA Associates, Candidates and Students may also be enrolled in a non-CIA accredited university and would still be eligible for this compliance category.</li> <li>• CIA Associates and Candidates who are not enrolled full time in a university may still be eligible for this compliance category if they have written an actuarial exam/module during the last two complete calendar years.</li> </ul>
<b>Appendix B – Core professionalism requirements – Introduction</b>	<ul style="list-style-type: none"> <li>• The description of the time it will take to complete the Professionalism Module was modified to clarify that the mandatory reading list is in addition to the anticipated 2-3 hours.</li> <li>• The time spent reviewing the mandatory reading can now be counted as self-study hours toward the 80-hour requirement.</li> </ul>	<ul style="list-style-type: none"> <li>• It was commented by a few members that the reading list could bring the amount of time required to complete the module beyond 2-3 hours.</li> <li>• It will depend, however, on how familiar a member is with the reading list at the time of completion of the module. Some members may need more time than others.</li> <li>• Since members may read some of the material on the mandatory reading list throughout the year, as it is released, rather than at the time of completing the Professionalism Module, it should be counted toward a member's regular CPD activities.</li> </ul>
<b>Appendix C – Procedures: Monitoring compliance with the CPD requirements – subsection 2B</b>	<ul style="list-style-type: none"> <li>• The description was modified to state that this compliance category applies if a member acted in a reserved role “at any time” during the previous two calendar years.</li> </ul>	<ul style="list-style-type: none"> <li>• Although this is not a change to the requirements, the text was added to clarify that a member must select this reporting category even if they have not acted in a reserved role for the entire reporting period.</li> </ul>

<p><b>Appendix C – Procedures: Monitoring compliance with the CPD requirements – subsection 2C</b></p>	<ul style="list-style-type: none"> <li>The description was modified to state that CIA Students or members attending university full time who select the compliance category 3.2 b) are not required to maintain detailed records of their CPD activities.</li> </ul>	<ul style="list-style-type: none"> <li>It is accepted that the required number of hours will be obtained by virtue of being enrolled full time in a university.</li> <li>No specific record of individual activities will be required if audited.</li> </ul>
<p><b>Appendix D – Procedures: Applying for an exemption from the CPD requirements – subsection 2 c) and Appendix E – Procedures: Applying for a remedy plan – subsection 2 c)</b></p>	<ul style="list-style-type: none"> <li>Text was added to clarify that once an exemption is approved, or a remedy plan approved or completed, the member must then file a CPD compliance statement under the relevant compliance category.</li> </ul>	<ul style="list-style-type: none"> <li>Although this is not a change to the procedures, this two-step process was not well-understood by members.</li> <li>Since exemptions and remedy plans are accepted throughout the year, these two processes must remain distinct.</li> </ul>

## Action for members and stakeholders

Members and stakeholders are asked to provide feedback to the PCMB by **October 23, 2023**, using the [online form](#) on the CIA website or by sending an email to [Lynn Blackburn](#), Director, Professional Practice, Research and Governance.

The PCMB encourages all members and stakeholders to take the necessary time during this consultation period to consider these important changes and to share their thoughts.

The PCMB will review the comments received and prepare a final version of the QS for release later this fall for implementation in January 2024.

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