

Canadian Institute of Actuaries

Institut canadien des actuaires

FCIA Application Guidelines

February 2023

FCIA Application Guidelines

All candidates for Fellowship in the Canadian Institute of Actuaries (CIA) must read and follow these guidelines in submitting an application to become a Fellow of the Canadian Institute of Actuaries (FCIA). Failure to meet the requirements as outlined will result in rejection of your application.

Specific Fellow experience requirements are outlined in the Policy on Qualification Requirements.

This table summarizes the requirements for each qualification pathway:

Requirement	Pathways P1 and P2	Pathway P3-A	Pathway P3-B	Certification by (using the official CIA form)
Overall experience	3 years of full-time actuarial work (accrued during the 6-year period immediately prior to application).	N/A	3 years of full-time actuarial work (accrued during the 6-year period immediately prior to application).	N/A
Canadian experience	12 months of Canadian actuarial experience (accrued while enrolled as an Associate of the Canadian Institute of Actuaries (ACIA) and during the 3-year period immediately prior to application).	36 months of Canadian actuarial experience in a chosen area of practice (accrued during the last 48 months) and after the achievement of the first fellow-level actuarial designation from a recognized actuarial organization*.	12 months of Canadian actuarial experience in a chosen area of practice (accrued during the last 36 months) and after the achievement of the first fellow-level actuarial designation from a recognized actuarial organization*.	FCIA

* Recognized actuarial organizations and their Fellow designations include:

- Society of Actuaries FSA
- Casualty Actuarial Society FCAS
- Institute and Faculty of Actuaries FIA
- Institute of Actuaries of Australia FIAA
- Actuarial Society of South Africa FASSA
- Society of Actuaries of Ireland FSAI



Certification of work experience

The following information is required for the certification of work experience. The actual work details, including specific periods of employment, must be completed in the Employment History section of <u>your profile</u> on the CIA website. The official CIA work certification form is also generated in your online profile.

To be eligible, the person certifying your work must have been your supervisor and an FCIA at the time you performed the work.

Please note:

- A separate work certification form is required for each position held during the certification period, including for different positions at the same company.
- A separate work certification form is required for each period of work within the same position with a different supervisor.

Applications must:

- 1. Include the specific start and end dates for each period of work being used for certification purposes.
- 2. Provide detailed descriptions of the specifics of the actuarial work performed, highlighting the particular Canadian-specific work experience where applicable. Copies of position profiles, job postings or job descriptions are not acceptable.
- 3. Include CIA work certification forms signed by an FCIA to certify the accuracy of the description of the Canadian work and to certify that the experience is sufficient in their view.

Please note:

- Canadian residency and/or working for a Canadian company are not sufficient to demonstrate satisfaction of the Canadian experience requirement. The work must be relevant to Canada, demonstrating understanding of the Canadian business environment (e.g., accounting, tax), regulatory and legislative environment (e.g., regulator guidelines), and actuarial environment (CIA Standards of Practice, Rules of Professional Conduct).
- If you did not have an FCIA as direct supervisor, it is possible to use an FCIA who did not directly supervise
 your work, but that FCIA must be sufficiently familiar with your work. Justification must be provided as to why
 this alternate option is being used including an explanation of how that FCIA is familiar with the work you
 performed during the period.
- The distinction between work in Canada and work in another country depends primarily on the ultimate purpose of the work. It does not depend on where the candidate lives or where the candidate happens to be when doing the work. For full details, please consult the <u>Standards of Practice</u> (Subsection 1160, Scope).



Calculation of work experience

For all FCIA applications, calculation of work experience is completed in the Employment History section of your profile on the CIA website.

For FCIA candidates on pathways P1 and P2, work experience hours will be automatically calculated by the online system.

For FCIA candidates on pathway P3-A or P3-B, the calculator is currently under construction. Since the online system will not provide a calculation at this time, applicants must ensure that they clearly demonstrate that the requirement has been met.

Part-time work

Work experience obtained through part-time work should be calculated on a pro-rated basis using 35 hours per week as full-time work (e.g., 21 hours a week would be 60% of full-time work.)

Non-Canadian work

Candidates whose experiences encompass both Canadian and other work may calculate Canadian work on a prorated basis using 35 hours per week as full-time Canadian work. (e.g., 21 hours a week of Canadian work would be 60% of full-time Canadian work.) If a candidate does not work entirely on Canadian matters, only experience that is deemed Canadian and certified by an FCIA would meet Canadian experience requirements.

Co-op programs and summer internships

Work experience gained through co-op or summer internship programs are eligible to satisfy an experience requirement to a maximum of 50% of the total experience required (e.g., if 12 months of Canadian experience is required, a maximum of six months of a co-op or internship can be counted).

Actuarial research and teaching actuarial science at a university

This experience may be deemed eligible to satisfy experience requirements. The experience must be certified as actuarial work by an FCIA. Candidates with teaching experience would also be required to have been involved in actuarial research.

Leaves of absence

Leaves of absence such as family or medical leaves are recognized by the CIA, according to statutory guidelines if applicable, or according to a medical certificate or other proof provided by the candidate indicating the duration of the leave. Should a qualifying leave of absence take place during the work experience period, the period during which work experience can be obtained will be extended by the length of the leave, up to a maximum of two years.

Example: A candidate qualified as ACIA on January 1, 2019, and applies for FCIA on January 1, 2022. The candidate joined their employer on January 1, 2014, had a total of 18 months of statutory parental leave during calendar years 2018 and 2020, and meets the Canadian experience requirement. However, because of working part-time and accounting for parental leaves, the candidate accrued 30 months of professional experience over the six-year eligible period ending January 1, 2016. As such, the eligible period for professional experience could be extended up to 18 months prior to January 1, 2016.

Elective leaves of absence do not qualify for extension. Leaves of absence due to involuntary unemployment will be reviewed on a case-by-case basis.



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The Canadian Institute of Actuaries (CIA) is the qualifying and governing body of the actuarial profession in Canada. We develop and uphold rigorous standards, share our risk management expertise, and advance actuarial science to improve lives in Canada and around the world. Our more than 6,000 members apply their knowledge of math, statistics, data analytics, and business in providing services and advice of the highest quality to help Canadian people and organizations face the future with confidence.