



Society of Actuaries in Ireland

REINSTATEMENT OF FORMER MEMBERS – TERMS & CONDITIONS

FELLOWS & ASSOCIATES

(A-1) If a former Fellow or Associate wishes to re-join within 2 years of leaving, the following conditions must be met:

- (i) (S)he must provide a letter of recommendation from a current Fellow of the Society.
- (ii) (S)he must pay the subscription fee for the year in which (s)he rejoins. Depending on the date of rejoining, the Society may at its discretion apply a proportionate subscription fee.
- (iii) If (s)he defaulted on the subscription fee in the year in which (s)he left the Society, (s)he must pay the outstanding amount owed from the year in which (s)he defaulted, including any late payment fee that was payable at the date of leaving. The Society may at its discretion retrospectively apply a proportionate subscription fee if the member notified the Society of his/her termination of membership at the time.
- (iv) (S)he must provide details of any professional body of which (s)he is or has been a member, confirm whether (s)he has been subject to any disciplinary sanction by each such body, and authorise the Society to confirm with each such body whether any disciplinary sanction has been applied.

(A-2) If a former Fellow or Associate wishes to re-join more than 2 years and less than 5 years after leaving, the following conditions must be met:

- (i) (S)he must provide character references from two FSAs, each of which must cover the whole period since leaving the Society.
- (ii) (S)he must pay the subscription fee for the year in which (s)he rejoins. Depending on the date of rejoining, the Society may at its discretion apply a proportionate subscription fee.
- (iii) If (s)he defaulted on the subscription fee in the year in which (s)he left the Society, (s)he must pay the outstanding amount owed from the year in which (s)he defaulted, including any late payment fee that was payable at the date of leaving. The Society may at its discretion retrospectively apply a proportionate subscription fee if the member notified the Society of his/her termination of membership at the time.
- (iv) (S)he must confirm in writing that (s)he accepts the Society's CPD requirements and the fact that his/her CPD may not be 'up to date' for a considerable period and, in accordance with the Society's Code of Professional Conduct, this could preclude the giving of 'actuarial advice'.
- (v) (S)he must provide details of any professional body of which (s)he is or has been a member, confirm whether (s)he has been subject to any disciplinary sanction by

each such body, and authorise the Society to confirm with each such body whether any disciplinary sanction has been applied.

- (vi) Within 12 months of reinstatement, (s)he must attend a Professionalism Course – or, at the Society’s discretion, a Professionalism Event for experienced actuaries - organised by the Society, or, in exceptional circumstances and subject to advance approval by the Society’s Director of Professional Affairs, other appropriate professionalism training. If the member fails to meet this requirement, Council may terminate membership on the grounds that the member failed to meet the terms and conditions on the basis of which (s)he was admitted to membership. An applicant who has recently completed appropriate professionalism training may be exempted from this requirement, at the discretion of the Society.

(A-3) If a former Fellow or Associate wishes to re-join more than 5 years after leaving, the following conditions must be met:

- (i) (S)he must comply with all of the requirements at **(A-2)** above.
- (ii) In addition, (s)he will be asked to answer questions, aimed at ascertaining;
- Why (s)he/ left the Society;
 - Why (s)he wishes to rejoin the Society;
 - What work (s)he has done since leaving the Society – (s)he will be required to provide a CV of all positions held since leaving the Society;
 - What CPD (s)he has undertaken in the last two years.

Council may decline to reinstate a Fellow or Associate if, in Council’s opinion, the applicant does not have recent work experience in a field that is closely related to one or more typical areas of actuarial practice. An applicant who wishes to be involved with the Society while acquiring such experience may apply for Affiliate membership.

(A-4) Council discretion:

- (i) Council may vary the requirements above in individual circumstances at its absolute discretion but shall not be obliged to do so. For the avoidance of doubt, Council shall have full discretion as to the reinstatement of any applicant to membership and may have regard to such factors as may reasonably be considered appropriate including (but not limited to) disciplinary sanctions by other actuarial associations and professional bodies.
- (ii) The Director of Member Services and Director of Professional Affairs have authority to vary the requirements in respect of letters of recommendation and character references, at their discretion, such that, where the applicant is not resident in Ireland or has been non-resident for an extended recent period, letters / references may be provided by Fellow (or equivalent) members of IAA member associations, notwithstanding that they are not Fellows of the Society.

STUDENTS

(B-1) If a former Student wishes to re-join, the following conditions must be met:

- (i) (S)he must provide a letter of recommendation from a current Fellow of the Society.
- (ii) (S)he must pay the subscription fee for the year in which (s)he rejoins. Depending on the date of rejoining, the Society may at its discretion apply a proportionate subscription fee.
- (iii) If (s)he defaulted on the subscription fee in the year in which (s)he left the Society, (s)he must pay the outstanding amount owed from the year in which (s)he defaulted, including any late payment fee that was payable at the date of leaving. The Society may at its discretion retrospectively apply a proportionate subscription fee if the member notified the Society of his/her termination of membership at the time. The Society shall also have discretion to waive the requirements of this clause
- (iv) (S)he must provide details of any professional body of which (s)he is or has been a member, confirm whether (s)he has been subject to any disciplinary sanction by each such body, and authorise the Society to confirm with each such body whether any disciplinary sanction has been applied.
- (v) (S)he must meet any other criteria and requirements applicable at the time to applicants for Student membership.

(B-2) Council discretion:

For the avoidance of doubt, Council shall have full discretion as to the reinstatement of any applicant to membership and may have regard to such factors as may reasonably be considered appropriate including (but not limited to) disciplinary sanctions by other actuarial associations and professional bodies.

AFFILIATES

(C-1) If a former Affiliate wishes to re-join:

- (i) (S)he must meet any criteria and requirements applicable at the time to applicants for Affiliate membership.
- (ii) (S)he must pay the subscription fee for the year in which (s)he rejoins. Depending on the date of rejoining, the Society may at its discretion apply a proportionate subscription fee.
- (iii) (S)he must provide details of any professional body of which (s)he is or has been a member, confirm whether (s)he has been subject to any disciplinary sanction by each such body, and authorise the Society to confirm with each such body whether any disciplinary sanction has been applied.

(C-2) Council discretion:

For the avoidance of doubt, Council shall have full discretion as to the reinstatement of any applicant to membership and may have regard to such factors as may reasonably be considered appropriate including (but not limited to) disciplinary sanctions by other actuarial associations and professional bodies.