



Society of Actuaries in Ireland

Annual Subscriptions 1st April 2020 – 31st March 2021

	2020/2021	2019/2020
Fellows who are practising in the Republic of Ireland as: Scheme Actuary, Pensions Reviewing Actuary, PRSA Actuary or Solvency II (Domestic Actuarial Regime) Head of Actuarial Function/Reviewing Actuary.	€1,950	€1,925
Other Fellows resident or practising in the Republic of Ireland (<i>except as indicated below</i>)	€950	€925
*Fellows in 'Wider Fields' or working as full-time academics or (subject to qualifying criteria) non-resident in the Republic of Ireland	€475	€465
**Retired Fellows	€140	€135
Associates practising in the Republic of Ireland as Solvency II (Domestic Actuarial Regime) Head of Actuarial Function/Reviewing Actuary	€1,590	€1,570
Other Associates resident or practising in the Republic of Ireland (<i>except as indicated below</i>)	€590	€570
*Associates in 'Wider Fields' or working as full-time academics or (subject to qualifying criteria) non-resident in the Republic of Ireland	€295	€285
**Retired Associates	€140	€135
Reduced Rate Subscription (subject to qualifying criteria)	€140	€135
Students practising in the Republic of Ireland as Solvency II (Domestic Actuarial Regime) Head of Actuarial Function/Reviewing Actuary	€1,140	n/a
Other Students	€140	€135
Affiliates practising in the Republic of Ireland as Solvency II (Domestic Actuarial Regime) Head of Actuarial Function/Reviewing Actuary	€1,140	€1,135
Other Affiliates	€140	€135
<p>*Fellows/Associates in Wider Fields are Fellows/Associates who do not work in the financial services sector and do not provide advice or services in relation to pension funds. For the 2020/'21 subscription year, the Wider Fields subscription rate is available to members working in the field of Aviation Finance.</p> <p>**Retired Fellows/Associates are Fellows/Associates who have retired from paid practice or employment aged 55 or more, or before age 55 on grounds of ill-health. Any member who receives fees or other remuneration for part-time or full-time work performed or services provided is not considered to be retired for the purposes of the membership subscription, even if (s)he is in receipt of a pension; however, (s)he might nonetheless be eligible for a Reduced Rate Subscription – see below.</p>		

Subscriptions for Fellows and Associates non-resident in the Republic of Ireland

For the subscription year 1st April 2020 to 31st March 2021, the Society will offer reduced subscriptions of €475 for Fellows and €295 for Associates who meet all of the following qualifying criteria:

- not being resident in the Republic of Ireland for any part of the subscription year;
- not practising in the Republic of Ireland for any part of the subscription year (“practising in the Republic of Ireland” includes providing services to any individual or entity located in the Republic of Ireland, regardless of whether the member is also in the Republic of Ireland);
- not acting as a Scheme Actuary, Pensions Reviewing Actuary, PRSA Actuary or Solvency II ([Domestic Actuarial Regime](#)) Head of Actuarial Function/Reviewing Actuary;
- not carrying out any Irish statutory actuarial work; **and**
- maintaining membership of another actuarial professional body in the country to which the majority of the member’s work relates, that body being a full member of the International Actuarial Association, and recognising that body as the member's primary professional regulator.

Members wishing to avail of this reduced subscription must:

- **tick the relevant box on the subscription section of the website before paying online, or**
- **email info@actuaries.ie to confirm that you meet the criteria and pay by cheque, credit card or BACS**

Reduced Rate Subscription

The following are the criteria for eligibility for the Reduced Rate Subscription:

- (a) Aged 70 or over on the date the subscription is due (i.e. 1st April 2020), whether or not the member has retired from regular practice or employment.

(There is no subscription payable by members over 80 years of age).

It is important to add your date of birth to your *Member Profile* on the Society's website (www.actuaries.ie) so that we know when members are eligible for the Reduced Rate Subscription.

OR:

- (b) Annual earned income during the subscription year, from all sources, is not more than thirty times the current subscription due. Evidence of income must be provided if the Society so requests.

In relation to (b):

- If you wish to apply to the Society for the Reduced Rate Subscription, you should do so in writing at the start of the subscription year.
- If you are on the Reduced Rate Subscription and your circumstances change such that criterion (b) is no longer met, you must inform the Society. You will then be required to pay the balance of subscription that would have been payable if the Reduced Rate Subscription had not been granted. The Society may carry out periodic checks throughout the year to confirm that those members granted the reduced rate subscription still meet the criteria.

Due Date for Subscriptions

Annual Subscriptions are due for payment on 1st April 2020. Please pay promptly!

Late Payment Surcharge

A late payment surcharge of **20%** of the subscription amount will apply to any member whose subscription has not been paid by 1st July 2020. **Any member whose subscription has not been paid by 1st October 2020 may be removed from membership.**

If, due to factors relating to COVID-19, you are unable to pay your subscription by the 1st July 2020, we ask that you engage with the Society as early as possible to enquire about supports that may be in place to help during this challenging time.

Matters relating to Membership and Subscriptions

Your Responsibilities as a Member

You are responsible for ensuring that the appropriate annual subscription is paid to the Society of Actuaries in Ireland in a timely manner.

By taking up or renewing membership of the Society, you are deemed to commit to complying with the Society's [Code of Professional Conduct](#) and relevant [Actuarial Standards of Practice](#) (ASPs). You are also deemed to accept that you are bound by any applicable Rules and/or Regulations introduced by Council, including (but not limited to) the Rules of the Society's [Disciplinary Scheme](#) and, if applicable, the Rules and Regulations of the [Practising Certificates Scheme](#). As at the date of issue of this note:

- **All members** must comply with the Society's requirements in relation to the provision of Actuarial Services as set out in [ASP PA-2](#).
- **All Fellows and Associates** must comply with the Society's [Continuing Professional Development](#) (including Professionalism Training) requirements.

An overview of professional requirements is set out in "[Professional Requirements: A Guide for Members](#)". Changes in professional requirements will be notified to members and it is each person's personal responsibility to stay up to date.

1. CPD MONITORING

The CPD year runs from 1st July to 30th June. We strongly encourage members to submit details of their CPD events / activities online as and when they attend them, in order to avoid a heavy reporting burden at the end of the CPD year.

Full details of the Society's CPD Scheme (including Professionalism Training requirements) are available on the Society's website, under Standards & Regulation / Continuing Professional Development: <https://web.actuaries.ie/cpd>.

2. CESSATION OF MEMBERSHIP

A member wishing to resign may do so at any time by notice in writing to the Society. However, unless the notice of resignation reaches the Society before 1st June, the member is liable for that year's

subscription. Under the Society's Articles of Association, Council may terminate the membership of any member who has not paid his or her subscription by 1st October 20.

3. CHANGING MEMBERSHIP OR CPD CATEGORY DURING THE SUBSCRIPTION YEAR

Please ensure that you keep your Member Profile (including role held) and CPD Category (if applicable) on the Society's website up to date.

In addition, you must inform the Society promptly (please email info@actuaries.ie) if you take on the role of Scheme Actuary, Pensions Reviewing Actuary, PRSA Actuary or Solvency II ([Domestic Actuarial Regime](#)) Head of Actuarial Function/Reviewing Actuary during the subscription year (1st April 2020 – 31st March 2021), as an additional subscription will be payable.

4. INTERNATIONAL ACTUARIAL ASSOCIATION

The Society collects the subscriptions for the IAA Sections listed below. Members wishing to join any of the IAA Sections should complete the necessary detail on the Society's subscription invoice and include the relevant payment to the Society together with their Society subscription. All members including Students are encouraged to join one or more of these IAA Sections and information about them can be found on the IAA's website under 'Sections' at www.actuaries.org.

Note – by paying your membership for an IAA section through the Society, you are consenting to the sharing of certain data (name, email address and country) between the Society and the IAA.

- **AFIR/ERM** Financial Risks and ERM
- **ASTIN** Actuarial Studies in Non-life Insurance
- **AWB** Actuaries Without Borders
- **IAAHS** International Actuarial Association Health Section
- **IAALS** International Actuarial Association Life Section
- **IACA** International Association of Consulting Actuaries
- **PBSS** Pensions, Benefits and Social Security Section

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