



Society of Actuaries in Ireland

Annual Subscriptions 1st April 2022 – 31st March 2023

| Annual Subscription 2022/2023 | Amount |
|--|--------|
| 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. | €1,990 |
| Other Fellows resident or practising in the Republic of Ireland <i>(except as indicated below)</i> | €970 |
| * Fellows in 'Wider Fields' or working as full-time academics or (subject to qualifying criteria) non-resident in the Republic of Ireland | €485 |
| ** Retired Fellows | €145 |
| Associates who are practising in the Republic of Ireland as Solvency II (Domestic Actuarial Regime) Head of Actuarial Function/Reviewing Actuary | €1,620 |
| Other Associates resident or practising in the Republic of Ireland <i>(except as indicated below)</i> | €600 |
| * Associates in 'Wider Fields' or working as full-time academics or (subject to qualifying criteria) non-resident in the Republic of Ireland | €300 |
| ** Retired Associates | €145 |
| Students practising in the Republic of Ireland as Solvency II (Domestic Actuarial Regime) Head of Actuarial Function/Reviewing Actuary | €1,165 |
| Other Students | €145 |
| Affiliates practising in the Republic of Ireland as Solvency II (Domestic Actuarial Regime) Head of Actuarial Function/Reviewing Actuary | €1,165 |
| Other Affiliates | €145 |
| Reduced Rate Subscription (subject to qualifying criteria – see page 2) | €145 |
| <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 2022/23 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 they are in receipt of a pension; however, they 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 2022 to 31st March 2023, the Society will offer reduced subscriptions of €485 for Fellows and €300 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 bank transfer.**

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 2022), 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 were previously granted the Reduced Rate Subscription and wish to avail of it again this year, you must re-apply.
- 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 2022. 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 2022. **Any member whose subscription has not been paid by 1st October 2022 may be removed from membership.**

If, due to factors beyond your control, you are unable to pay your subscription by the 1st July 2022, we ask that you engage with the Society as early as possible to discuss your circumstances.

Matters relating to Membership and Subscriptions

1. 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.

2. CPD MONITORING

The Society adapted its CPD requirements from the 1st September 2021. Full details of CPD and professionalism training requirements, are available on the Society's website [here](#).

To simplify compliance with reporting requirements, we strongly encourage you to submit details of CPD events/activities as and when you attend/complete them, in order to avoid a heavy reporting burden at the end of the CPD year. For Society events, a convenient way to do this is by using the 'Create Return' facility on the 'My Reservations' page of the website.

3. 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 2022.

4. CHANGING MEMBERSHIP DETAILS, INCLUDING CPD CATEGORY, DURING THE SUBSCRIPTION YEAR

Changes to Role/CPD Category

Members must inform the Society promptly (please email info@actuaries.ie) if they 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 2022 – 31st March 2023), as an additional subscription will be payable.

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

- If you have not yet submitted a GDPR (General Data Protection Regulation) consent declaration to the Society, it will appear at the top of the page. We recommend that you tick the declaration so that we can send you our member services communications (including the Newsletter, volunteering opportunities and events emails).
- If you have not yet elected to be included in the Society's [Public Directory](#), you may do so by going to 'Edit' and 'User Lists' and ticking 'List in Public Directory'. The Public Directory can be used for professional qualification verification checks, to apply for dual membership with the Institute and Faculty of Actuaries and (where applicable) for demonstrating Student membership if you wish to avail of a Student Travel Card.

Changes to Member Type

If a Student member transfers to Associate or Fellow, or an Associate member transfers to Fellow, during a subscription year, a proportion of the subscription for the new membership type is payable on transfer (see **Additional Rates** [here](#)). For operational reasons, subscriptions for the original membership type must be up to date before transfer. Therefore, Student and Associate members are asked to please pay the subscription now due promptly, even if you anticipate changing membership type soon. The subscription already paid will be taken into account when the balance payable on transfer is calculated.

5. 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 the 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, country, and User ID for the purposes of data importing and matching onto the IAA system) between the Society and the IAA.

- **AFIR/ERM** Financial Risks and ERM
- **ASTIN** Actuarial Studies in Non-life Insurance
- **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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