



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) They must provide a letter of recommendation from a current Fellow of the Society.
- (ii) They must pay the subscription fee for the year in which they re-join. Depending on the date of rejoining, the Society may, at its discretion, apply a proportionate subscription fee.
- (iii) If they defaulted on the subscription fee in the year in which they left the Society, they must pay the outstanding amount owed from the year in which they 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 their termination of membership at the time. The Society shall also have discretion to waive the requirements of this clause.
- (iv) They must provide details of any professional body of which they are or have been a member, confirm whether they have 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) They must provide character references from two FSAs, each of which must cover the whole period since leaving the Society.
- (ii) They must pay the subscription fee for the year in which they re-join. Depending on the date of rejoining, the Society may at its discretion apply a proportionate subscription fee.
- (iii) If they defaulted on the subscription fee in the year in which they left the Society, they must pay the outstanding amount owed from the year in which they 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 their termination of membership at the time. The Society shall also have discretion to waive the requirements of this clause.
- (iv) They must confirm in writing that they accept the Society's CPD requirements and the fact that their 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) They must provide details of any professional body of which they are or have been a member, confirm whether they have 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) They must complete such professionalism training as the Society may require within such time period as the Society specifies; this may include attending a Graduation Programme organised by the Society. 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 they were admitted to membership. In deciding on professionalism training requirements, the Society will take into account any appropriate professionalism training that the applicant has completed and the period of time that has elapsed since it was completed.

**(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) They must comply with all of the requirements at **(A-2)** above.
- (ii) In addition, they will be asked to answer questions, aimed at ascertaining;
- Why they left the Society;
  - Why they wish to re-join the Society;
  - What work they have done since leaving the Society – They will be required to provide a CV of all positions held since leaving the Society;
  - What CPD they have 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 Society's Executive has 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) They must provide a letter of recommendation from a current Fellow of the Society.
- (ii) They must pay the subscription fee for the year in which they re-join. Depending on the date of rejoining, the Society may at its discretion apply a proportionate subscription fee.
- (iii) If they defaulted on the subscription fee in the year in which they left the Society, they must pay the outstanding amount owed from the year in which they 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 their termination of membership at the time. The Society shall also have discretion to waive the requirements of this clause.
- (iv) They must provide details of any professional body of which they are or have been a member, confirm whether they have 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) They 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) They must meet any criteria and requirements applicable at the time to applicants for Affiliate membership.
- (ii) They must pay the subscription fee for the year in which they re-join. Depending on the date of rejoining, the Society may at its discretion apply a proportionate subscription fee.
- (iii) They must provide details of any professional body of which they are or have been a member, confirm whether they have 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.