

## Report of the CPD Working Group of the Society of Actuaries in Ireland.

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### SUMMARY

Aspect	Current	Proposed
<b>Categories and overall hours requirement</b>	Category 1 (25 hours)	Category R (25 hours)
	Category 2A (25 hours)	
	Category 2B (20 hours)	Category G (20 hours)
	Category 2C (10 hours)	
	Category 3 (0 hours)	Category E (0 hours)
<b>CPD Types with requirements</b>	Professionalism, verifiable, relevant, technical, external, role specific	Professionalism Role relevant (Cat R only)
<b>CPD Scheme Year</b>	1 July – 30 June	1 September – 31 August
<b>Recording</b>	CPD recorded via SAI website	CPD recorded via SAI website, consideration of output-based concepts encouraged
<b>Averaging</b>	Only available on application to the SAI	Backwards averaging automatically available, forwards averaging available on request for non-Cat R members
<b>Definition of CPD</b>	Focus on granular CPD types (e.g. external, relevant, verifiable)	CPD to be <i>appropriate</i> and <i>identifiable</i>

## 1. Overview

The Working Group (“WG”) was set up and met in the last four months of 2020. In setting up the WG, the Council of the Society was responding to three main issues. Firstly, it was generally accepted that the current CPD scheme was too complex. Secondly, there has been a vogue towards “Output” CPD schemes over the existing “Input” based schemes (these terms are explained in more detail in Appendix 1 section B). Lastly, the IFoA made drastic changes to its scheme with effect from 1<sup>st</sup> September 2020.

The WG undertook research into what other professions do. This covers other professions in Ireland and actuarial professions in other countries. This is presented in Appendix 2. It is noticeable that the Society’s current CPD requirements are low in comparison to other professional bodies in Ireland.

It also conducted an opinion survey with Society members. This was an extensive piece of work with a goodly number of questions and with substantial numbers of members responding to the invitation. A summary of the responses is in Appendix 3 of this report. The results of the survey had a material impact on the proposals but confirmed and shaped opinions of WG members rather than dramatically altering them.

The proposals of the WG were presented to Council in December 2020, where they received broad support and were refined. A further presentation to the Professional Affairs Committee in January 2021 also received support and helped finalise them to a complete proposal. This is now being brought to the wider profession via this report and a (member only) meeting on 18<sup>th</sup> February 2021.

If these proposals meet with support from members and do not need major modification, the next step will be to draft a new ASP PA – 1 which is the Professional Standard that governs CPD. It would go for formal member consultation. If no problems emerge then the new arrangements should apply from the end of the current CPD period. CPD is normally assessed over a one-year period but, due to COVID, our current period is a two year one due to expire on 30<sup>th</sup> June 2021. One of the WG’s proposals is that we move to a period starting on 1<sup>st</sup> September 2021, so the WG propose that the current 2 year period be extended to 2 years and 2 months but without increasing requirements.

The WG’s proposals are contained in the next section of this report. In Section 3 we give the principles behind our thinking and explain some of our considerations. More detailed discussion on averaging CPD is given in Appendices 4.

The members of the WG were: -

Jennifer Quigley (Chair)  
Mairead O’Mahony  
Paul O’Faherty  
Patrick Mullan  
Gráinne Loughnane  
Margaret Keane  
Eoin Haugh  
Caroline Barlow

Tony Jeffery (from the Society executive) supplied administrative and drafting support and Simeone Golden and Catherine McBride ran the Member Survey.

## 2. Proposals

The proposals of the WG together with limited explanations (in italics).

### **A. Basic Proposal**

The WG proposes that the Society should continue to operate a system that requires members to undertake CPD and record on the Society's website on an annual basis. The basic requirement for most actuaries should be 20 hours as at present. Note that extra requirements are proposed to apply to Category R members (see section D) and it is proposed the current separate status for wider fields actuaries is dropped.

The WG also proposes that averaging become more accessible (see section C).

### **B. Input/Output basis**

The WG proposes maintaining an input-based system, but it considers that:

- (a) members should be encouraged to consider the use of output concepts,
- (b) CPD that is done as part of an output-based approach should automatically be considered as relevant (see Section E below) and
- (c) that a moderate time spent on such carrying out the process required for an output-based system (e.g. reflective practice) should itself be considered as CPD.

### **C. Averaging over CPD Scheme Years**

At present averaging is only permitted in limited circumstances and on application. The WG believes that this should be made more accessible.

The WG proposes that amounts of CPD performed in excess of requirements in one CPD scheme year may automatically be counted towards the next year, subject to a maximum of ten hours (this could be called backwards averaging). The WG proposes that this should be available to all Categories.

It proposes that a member may apply for one CPD year to be included with next. This application should be only an administrative procedure, so not be subject to conditions. This should not be applicable to Category R members.

### **D. CPD Categories for members**

The WG proposes that there should be three CPD categories: -

Category R (for Role-holder) being a merger of current Categories 1 and 2A plus any student members doing Category 1 or 2A roles<sup>1</sup>

Category G (for General) being a merger of current Categories 2B and 2C

Category E (for Extended leave) being current Category 3 unchanged from present

Members moving classes of CPD during a CPD Scheme year would have requirements calculated by time weighted ratioing with no minimum (and this ratioing also should apply to

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<sup>1</sup> The current Category 1 applies to those with Practising Certificates, are Heads of Actuarial Function or act as Reviewing Actuaries. Category 2A applies to those in CBI Pre-Approval Functions.

professionalism<sup>2</sup> CPD). When ratioing gives requirements less than half an hour, the result may be rounded down to zero.

*One implication of this is that wider fields members would need 20 hours CPD rather than the present 10. However, the widening of the scope of CPD that is intended, together with the removal of the verifiability requirement should more than compensate for this and should ensure that wider fields members are in no way seen as less professionally developed actuaries.*

#### **E. Category R requirements**

The WG proposes that members in the new Category R should be obliged to undertake 5 hours role relevant CPD in addition to the requirements for Category G, and that averaging should not generally be available to Category R members.

The WG recommends that the extra requirement applies to each role held.

*To put this another way, if the CPD is only relevant to one role then it is not relevant to other roles. For example, an actuary that was a HoAF of a London Market insurance specialist and a domestic motor insurer would have to do 5 hours relevant to each. However, some or all of the CPD done might apply to both sets of requirements. For example, their role relevant CPD might be 3 hours common to both and 2 hours specific to each being 7 hours in total. A Pension or PRSA actuary would normally have all role relevant CPD relevant to all roles.*

#### **F. Types of CPD**

The WG proposes that the concept of Professionalism CPD would remain defined as present and members continue to be required to undertake 2 hours per CPD scheme year. Averaging across CPD scheme years would not be permitted for Professionalism CPD. However, the professionalism CPD requirement should be subject to reduction under the ratioing process when members change category as described in paragraph (D).

The WG proposes that all other classifications of CPD should be abolished.

It proposes that for an activity to count as CPD, it should be **appropriate** and it should be **identifiable**.

**Appropriate** would be defined as anything that might assist the member in carrying out their job or any potential future job comprising by way of increasing knowledge or acquiring and/or enhancing skills or attributes. *The idea here is that anything reasonably likely to help members should be counted. By emphasising this we would hope to make clear to members the broad nature that is possible.*

**Identifiable** means that it has to be a particular action directly targeted done at particular times/occasions and recorded as such. *Reading newspapers would not count for example, but work on preparing a paper would.*

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<sup>2</sup> This refers to those members on extended leave at some point during a year, as professionalism requirements are expected to be the same for Categories R and G. The IFoA applies ratioing to Professionalism CPD. However, it does not appear to apply a de minimums limit of half an hour.

*Existing requirements for technical, verifiable, external, and relevant (except for role relevant for Category R) would go. The WG believes that it is very beneficial to members to meet each other at external meetings but that this should be encouraged not compelled – particularly in view of the need to support D&I.*

#### **G. Recording**

Members will continue to be required to input CPD into the Society website, to make CPD category declarations and compliance returns as present.

#### **H. Category E requirements**

The WG proposes that criterion for being in the Category E should be unchanged, and the CPD requirements (i.e. zero) should also be unchanged.

#### **I. Recognition of other Actuarial bodies**

The WG proposes that members working full time on work under the jurisdiction of other countries, who are members of the actuarial organisation of that country, which is an IAA member, and which has CPD requirements, can proffer the meeting of said CPD requirements as meeting the CPD requirements of the Society. At present living in a country is included as part of the rules in this area. The WG proposes that as working remotely is commonplace, this should be dropped in favour of the just the jurisdiction under which the work is performed. *In practice the Society could put a list of obvious candidates (Australia, Canada, NZ, UK perhaps) forward and then let members put forward their own situation for consideration.*<sup>3</sup>

#### **J. CPD scheme year**

The WG proposes that the CPD scheme year should run from 1<sup>st</sup> September to 31<sup>st</sup> August each year.

*The IFoA having changed its CPD anniversary to 1<sup>st</sup> September could be an extra administrative burden for our members. The IFoA are also making every one of their members comply with their scheme. In theory, if the Society kept its date as 1<sup>st</sup> July a Dual member could find themselves meeting our Society hours but not IFoA's 15 if the timings were unfortunate (e.g., member doing 20 hours in July 21, then 20 hours in September 22 would have no hours in period 1.9.21 to 31.8.22). This example is very artificial and low probability but possible.*

*A date of 1<sup>st</sup> September also has some benefit. Very few events take place in July/August but with CPD available on Actuvie a member who finds themselves in deficit could be able to catch up in the summer months and may find it easier to do so as work pressures may be lower.*

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<sup>3</sup> Our proposal is that the SAI would develop a list of the other associations that it is happy to accept as equivalent for compliance purposes without the need for an individual case review, but if an association were not on that list then the member in question would be required to put forward a case.

## **K. Compliance**

The WG brief included consideration of compliance.

The scheme rules actually say

*6.1 Any actuary who fails to submit full and accurate information to the Society in accordance with paragraph 3.7.1 or paragraph 4.3 (as applicable) within eight weeks of the end of the relevant CPD year, or such later date as the Society may at its discretion permit, may, as an alternative to referral under the Society's Disciplinary Scheme, be offered the opportunity to submit the relevant information before a later deadline subject to payment of an administration fee of such amount as Council of the Society may from time to time decide.*

*6.2 If an actuary fails to submit full and accurate CPD returns to the Society in accordance with this ASP on more than two occasions within any five year period, the Society may refer the matter for investigation and possible public sanction under the Society's Disciplinary Scheme, regardless of whether or not the actuary has been offered and has availed of an extension in accordance with paragraph 6.1.*

The WG proposes the retention of paragraph 6.1, however, the WG recommends deletion of 6.2.

## **L. Treatment of Service to Society**

The WG proposes to remove the cap that applies to the amount of service to Society that can be counted towards CPD.

## **M. Accessibility**

The WG proposes that a section is inserted into ASP PA 1 concerning access to events. In the event that for any disability reason a member is unable to access sufficient CPD they should contact the Society as soon as possible and the Society will endeavour to make suitable arrangements.

The WG notes that CPD is currently being successfully delivered online. For accessibility purposes the WG recommends that even after COVID issues no longer apply there should be online access to CPD.

### 3. Principles and Considerations

In this section we set out some of the principles that the WG based its proposals on and the considerations of some of the issues, so that members can understand the reasoning behind its proposals.

#### **A. Level of CPD**

At the start of the WG meetings a survey was carried out by the Society of CPD requirements for both other professions in Ireland and actuarial professional bodies in other counties. The survey is given as Appendix 2.

The results may be a surprise to members. Of the Irish professions surveyed the actuarial profession has the second lowest requirement at 20 hours. Irish barristers have a mere 12 hours required but all others, looked at, had more. Members in Category 2A and 1 do have a requirement of 25 hours but this is still less than most professions.

Similarly, other actuarial professions tend to have higher requirements. The stand-out exception to this being the IFoA at 15 hours.

However, there was no evidence that there was a need to increase requirements, so the WG concluded that overall, there was no need to increase or reduce requirements in terms of number of hours.

#### **B. Complexity**

The existing CPD scheme was widely seen as too complex and the WG certainly agreed with this common perception. The current scheme has five types of member (Categories 1, 2A, 2B, 2C and 3), with only minor variations in requirements between classes 1 and 2A.

CPD has also a number of types, verifiable, relevant, technical, professional, external and their opposites and a rule on number of events.

The WG (and indeed Council) were strongly of the opinion that this needs simplification. This was evidenced by the fact that large numbers of members fill in their CPD returns incorrectly each year.

#### **C. Flexibility & D&I**

##### (i) Accessibility

The WG had explicit representation from members of the D&I committee of the Society. The WG recognises that members have different demands on them which means that meeting CPD requirements can pose different problems.

The pre COVID pattern of having CPD events mostly at the end of the working day posed a particular problem for members who had childcare commitments. It is very noticeable that attendance at events has increased now they are on-line. The recording of events also assists in this respect.

For this reason, the WG believed it appropriate to put an onus on the SAI to do all that is reasonably possible to make CPD accessible where it has been made aware that a member is encountering obstacles to meeting their CPD requirements as a result of accessibility issues, or to make appropriate allowances where this is not possible. See proposal M above.

(ii) Averaging

It is a matter of protecting the public interest that actuaries do keep up to date and this is why it is right that all members must endeavour to do so. However, this is a continual process. In practice it is highly unlikely that missing out for one year would lead to catastrophe. The WG noted that some other professional bodies have averaging.

It can be difficult in some circumstances to spare time for CPD. The availability of online recorded CPD is very helpful. However, members can come under pressure for periods e.g. during financial crises or corporate transactions. Some members will also experience life crises that may pose difficulties.

There is the facility to avail of averaging under the existing CPD but it is not automatic and “where possible” it must be applied for 5 months in advance.

The WG believed that some form of averaging is a good idea but noted that implementing it can bring complexity especially given the need to monitor. Appendix 5 is the working paper that discussed this. The proposal allows two forms of averaging both simple. Firstly, if a member has more recorded CPD from the previous year up to 10 hours of the excess may count to the next year. Note that this is not a running total, if a member does 30 hours in year 1, 20 hours in years 2 to 10, their requirement is 20 in year 11 they cannot keep rolling forward the excess from year 1. This might be called backwards averaging. Secondly, forwards averaging would be the application of a member to have a 2 year CPD period. This application should be made before submitting their certificate of compliance.

(iii) What is CPD?

The WG believes that the only person who can determine what CPD is useful to the member is that member themselves. The existing scheme attempts to enforce good practice by requiring certain types. The WG do not agree with this and hence the re-defining of what should count as CPD.

#### **D. Compliance and Trust**

There always has to be a balance between trust and compliance. At present the Society does checks that members have recorded sufficient CPD and also samples a small percentage of members to ask for evidence of verifiability.

Because of these checks it is able to confirm to those enquiring (prospective employers, other professional bodies and supervisory authorities) that members have completed CPD.

The WG also believes that without some form of compliance that members might be more likely to make false declarations.

With increased flexibility and widened definitions of CPD members should find compliance much easier.

Section K proposes that the paragraph 6.2 of the existing CPD scheme should be dropped. It is overly proscriptive.



## **E. Recommendations and requirements**

The WG believes that members knowing that they have to do CPD will want to get the most out of it for themselves and that they are the most qualified person to decide what that means. It will vary from time to time. The existing scheme errs by requiring some aspects that are good but not (in the WG's view) essential in all times and all places. Therefore, it proposes that the scheme should have a section where it makes recommendations but that these should not become requirements. Some such recommendations are listed here.

The Society should encourage but not require members to

- a. Consider whether an output-based approach would be useful to their development
- b. Use the Competency Framework as part of such an approach
- c. Do at least some CPD that involves personal interaction with other members
- d. Interact and gain views from places other than their own firm
- e. Gain a wide knowledge of the economic and financial landscape in which they work
- f. Consider what skills and attributes would enhance their personal offering to make them more effective as well as extending their knowledge base

The WG also believes that

- a. Society meetings should be varied in the time that they take place at as some members have fixed commitments (such as school pick-ups)
- b. The Society should maintain a balance of online and physical meetings, it is suggested that at least half of events should be available in an online form
- c. Provide some form of manual or video walk through on how to use the CPD system for members new to the system

## **F. Input and Output schemes**

The current system is an Input system (see Appendix 1 section B for explanation of terms input and output CPD systems). The WG while finding the concepts of output based systems useful believes that

- i. They are not appropriate for all members
- ii. They do not place value on general education and finding out wider knowledge and in particular discovering unknown unknowns.
- iii. They assume that training needs can always be met
- iv. They pose additional burdens on members
- v. That the survey showed strong scepticism from members towards them
- vi. Members who value the process can apply it inside an input based system

Therefore the WG proposes to continue with the current input based system albeit recommending that members consider carrying out reflective practice.

## **Appendix 1 “Future of CPD” Working Group Terms of Reference.**

The CPD working group shall produce recommendations for the Society to consider on the future of the CPD scheme for the Society to include the following:

- a) To what extent the scheme should be outcome or input based?
- b) What types of CPD there should be?
- c) Which groups of members should be required to do CPD?
- d) How much CPD should be required from members of each type?
- e) What level of compliance monitoring should there be and what enforcement underpin?
- f) What recording should be required of members?
- g) Should the requirement to do Professionalism CPD be kept?
- h) What recognition/mutual recognition for other organisations should be allowed (in particular IFoA)?

The WG should consider the following:

- 1) What is the practice in other professions in Ireland?
- 2) What is the practice in other actuarial organisations?
- 3) What is the stance of the AAE and the IAA?
- 4) How do examples of Outcome based systems work in practice?
- 5) How should the Society balance the desire to have CPD available at a distance with the need for Actuaries to interact with each other?
- 6) How should CPD interact with the Competency framework?

The WG should

- 1) Gather evidence on the existing scheme including member views on it, through a survey
- 2) Assess such evidence and develop proposals
- 3) Present such proposals to the Professional Affairs Committee and then Council and (subject to Council approval) to members in a written report and at a meeting
- 4) Aim to have this completed so that changes could be implemented in time for the CPD Scheme year starting 1<sup>st</sup> July 2021. To this end a timetable is proposed:
  - a. Report to be produced by 31.12.20
  - b. Presented to PAC, Council and proposals agreed by 28.2.21
  - c. Consultation with members to be concluded (including possible presentation at meeting) 9.4.21
  - d. If no problematic issues agree at April Council meeting
  - e. If there are problematic issues agree at May Council meeting
  - f. Implementation with effect from 1.7.21

### **WG Membership**

The WG should ideally have members from a range of practice areas and lengths of experience, the latter being the more important. If it had a member with experience of education, that would be very helpful.

## Appendix 2: Comparison with other professions

### A: CPD Requirements of Other Professions in Ireland.

#### A1: CORU

Coru regulates health and social care professions in Ireland. The word is not an acronym but a neologism from Irish. The list of professions regulated are

- Dietitians
- Occupational Therapists
- Medical Scientists
- Radiographers and Radiation Therapists
- Social Workers
- Speech and Language Therapists
- Optometrists and Dispensing Opticians
- Physiotherapists

Each of these professions has a Code of Professional Conduct and Ethics which requires CPD to be done and recorded. There is a very extensive similarity between each of the professions' codes and CPD requirements (essentially all requirements are the same except where differences come from the different nature of the professions).

The requirement is 30 "credits" in each 12-month period and a credit is described as "Approx. 1 CPD credit for every hour of new or enhanced learning achieved". The form for detailing the CPD requires members to reflect on the CPD and to describe how any learnings are implemented into their practice.

<https://www.coru.ie/health-and-social-care-professionals/education/continuing-professional-development/>

#### A2: Barristers

Barristers are required to complete 12 units of CPD each year of which one should be on ethics. A CPD point is "generally" one hour.

An overview can be found here

<https://www.lawlibrary.ie/about-us/what-we-do/regulation/cpd-responsibilities.aspx>

#### A3: Engineers

Engineers are required to complete 35 hours of CPD per annum or which it is suggested that a maximum of 14 hours is self-directed study

<https://www.engineersireland.ie/Professionals/CPD-Careers/Record-My-CPD/My-CPD-guide>

#### A4: Chartered Accountants

Members are offered three routes to meeting CPD Input, Output or Combination

Input is the traditional hours-based system and the annual requirement is 70 hours per annum (there is capability for averaging over 3 years with minimum of 20 hours per annum). Of this 20 must

be structured (conference courses etc). Of the Unstructured only a maximum of a quarter can come from general reading of articles and the newspapers.

Output requires a four-step process

1. Assess what is expected of you in your current and future roles.
2. Decide on and carry out your development goals, including identifying CPD activities
3. Reflect on the effectiveness of your CPD activities in meeting your training and development goals Step.
4. Record all of the above

Combination is described as just that a combination of the two.

<https://www.charteredaccountants.ie/professional-development/cpd-courses-and-networking-events/CPD-Requirements>

#### A5 Solicitors

The basic requirement is 20 hours. There are specific types namely

- Management and Professional Development
- Regulatory

And according to the individual solicitor's occupation and position there are requirements about these.

All CPD must be verifiable.

<https://www.lawsociety.ie/globalassets/documents/cpd-scheme/2020-cpd-booklet.pdf>

#### A6 Doctors

Doctors are required to do 50 hours of CPD per annum (250 hours over 5 years). Details on the website are sparse. A clinical audit is also required. The CPD requirement during COVID has been halved and the clinical audit not necessary.

<https://www.medicalcouncil.ie/existing-registrants-/professional-competence/professional-development-.html>

### B: CPD Requirements of Other Actuarial professions

#### B1: IFoA

The IFoA has recently (from 1.9.20) brought in a new scheme that requires 15 hours CPD including 2 hours professionalism CPD from all members except students, those receiving CPD under the QAS scheme and non-practising members. There is an extra requirement for members with practising certificates (this is not clear from the CPD scheme document).

Reflective Practice discussion is required on an annual basis. The IFoA describe their scheme as being hybrid with a number of hours requirement but with a focus on outcomes. In practice the extent of that focus will be for the member to determine.

The scheme can be found at

[https://www.actuaries.org.uk/system/files/field/document/2020\\_09\\_01%20CPD%20Scheme%20v1.pdf](https://www.actuaries.org.uk/system/files/field/document/2020_09_01%20CPD%20Scheme%20v1.pdf)

## B2: New Zealand Society of Actuaries (NZSA)

The NZSA requires 40 hours of CPD per annum or 80 hours over 2 years with a minimum of 20 hours in each year. Half of this must be relevant to their role. This scheme has applied since 1<sup>st</sup> May 2020 and can be found at

[https://actuaries.org.nz/wp-content/uploads/2020/08/PS-10-Continuing-Professional-Development\\_FINAL\\_effective-1-May-2020.pdf](https://actuaries.org.nz/wp-content/uploads/2020/08/PS-10-Continuing-Professional-Development_FINAL_effective-1-May-2020.pdf)

## B3: Canadian Institute of Actuaries (CIA)

The CIA requires 80 hours of CPD over a “rolling 2 year period” plus completion of a professionalism module every two years. Of the 80 hours 30 must be “guided” the rest can be self-study.

[https://www.cia-ica.ca/membership/continuing-professional-development-\(cpd\)](https://www.cia-ica.ca/membership/continuing-professional-development-(cpd))

## B4: Australian Actuaries Institute

Members must complete 100 points of CPD a year (or 200 points in two years with minimum of 50 each year). Points are

- a) a baseline of 2 points per hour for CPD activity (for example, attending a seminar);
- b) 3 points per hour for activities that deliver additional value to the Member in terms of the development of his or her personal and professional skills. For example, a claim of 3 points per hour may be appropriate for volunteer services for the Institute such as membership of an Institute committee; and
- c) 4 points per hour for activities that deliver substantive value to the Member in terms of the development of his or her personal and professional skills. For example, a claim of 4 points per hour may be appropriate for delivering tutorials

5 points a year of professionalism training are required.

<https://actuaries.asn.au/Library/Standards/Professionalism/2019/PS1-CodeConcordance.Finalpdf.Dec%2019Council.LV.2019.10.30.pdf>

## B5: Actuarial Society of South Africa (“ASSA”)

ASSA introduced an outcome-based scheme two years ago. New members must follow it but existing members may choose to keep to the old input-based scheme until the expiry of the current scheme year (30.11.20). It is not clear whether the outcome-based scheme will become mandatory after that. The input scheme required 15 hours CPD. The outcome based one has a series of steps to be followed including “diffraction” which is having a conversation with another profession person, mentor or coach about it.

<https://www.actuarialsociety.org.za/professional-resources-structure/cpd/#1574238237793-4382cb5f-6b67>

## B6 Netherlands

60 hours of CPD is required annually.

<https://www.ag-ai.nl/view/42389-CPD+regulations+2019-2021.pdf>

## Verifiable CPD

The amount of CPD that must be verifiable is as follows

Other Professions in Ireland	
Profession	What they do about verifiability
CORU	Concept not exact fit; evidence of the CPR process must be produced on audit and records of the CPD activities but it does not explicitly require that independent verification must be possible.
Barristers	Not absolutely certain, but it appears that all 12 hours should be verifiable
Engineers	I did not see anything on verification so I assume no requirement
Chartered Accountants	Although records must be submitted it does not appear that verification is required.
Solicitors	All CPD must be verifiable
Doctors	Hard to evaluate. There is allowance for Doctors to determine the mix of their CPD themselves which suggests that it is not verifiable (as we use the term) but on the other hand there are things called Professional Competence Schemes which Doctors are obliged to join and follow which would presumably imply some CPD is obligatory.
Other Actuarial Professional Bodies	
IFoA	The new system does not require verifiability at all
New Zealand	Members may be asked to produce their records but are not required to have any other evidence.
Canada	Although there is an audit process in place to ensure that reported CPD is accurate, there does not seem to be any requirement to be able to evidence attendance at any CPD
Australia	Same as Canada
South Africa	Where the member is using the Input based scheme and is of either member category A (Regulated role) or B (signs and actuarial report) the 15 hours must be verifiable.
Netherlands	Members have to register their CPD points and these may be looked at "Should CAPE be of the opinion that registered CPD points are insufficiently substantiated, the member concerned will be informed accordingly" So not as defined a concept as our verification but essentially all may be required to be verified.

### Appendix 3: Comments on Member Survey of CPD

1. We received 274 responses which is a goodly number. It is reasonable to assume that the views are reflective of the members of the society though noting of course that the act of completing a survey is selective.
2. There is a good range of practice areas represented. Proportions would seem to be roughly reflective of membership as a whole.
3. Full-time working made up 84% of respondents but 9% part-time might indicate a higher level of interest from that group.
4. A third of respondents have taken a career break. This feels like a highish figure but very hard to be sure.
5. Good range of number of years of experience but with shorter periods looking like they are under-represented (which may account for item 4).
6. Only 35% sure of their CPD category I am not surprised but it is a low figure.
7. Just under half respondents are not members of another professional organisation. This might be a little higher than SoAI as a whole but that probably reflects slightly older experience profile (members become Fellows through IFoA so will usually start with Society as Dual members).
8. In the comments about membership of other organisations there were a few regretting that the SoAI and IFoA requirements were less aligned than they had been.
9. There was a very wide difference on the importance placed on CPD. On average it came out 52% but plenty of very low and very high scores. I count 41 ( which is 15%) respondents giving scores of below 25%. Plenty of 0's and 100's
10. The comments on attitudes to CPD (Q12) have a couple of interesting features, firstly 84% believe it is important to develop new professional skills. Very few favour recording what they have learned. Only 4% of respondents find the competency framework useful.
11. The responses to Q13 (*Other than those considerations set out above, are there additional reasons that you seek to further your professional development? If so, please provide details.*) show that quite a lot of respondents actually want to do CPD and would be doing it even if there was no requirement.
12. The comments on possible changes are quite disparate (eg. Some think the requirements are too great some think they are too low). Definitely a number think scheme is too complicated (nobody saying it is too simple).
13. Broadly members seem comfortable with the verifiable requirement.
14. Some feel that the Society mechanism for inputting CPD is clunky but 80% seem happy.
15. 80% are happy with the current process for allowing online CPD. However Q 18 gives 30% not so comfortable with continuing with online. Looking at the comments there is clear demand for interacting with real people- when we can.
16. Only 10% feel that the rules for allowing other organisations' CPD aren't right.
17. Respondents appear to be generally happy with rules for career breaks. The issue of treatment of maternity leave and practising certs is mentioned a couple of times in the comments.
18. Surprisingly little kickback against Technical CPD
19. On professionalism there is support but while some members like the case studies approach, others want some variety.
20. 85% support the compliance measures currently taken.

21. Q 25 *Do you believe that the CPD scheme in its current form meets the Society's diversity and inclusion mission statement of "creating and promoting an environment of diversity and inclusivity for all its current and aspiring member."* 30% say no!
22. Q27 shows little support for an output based system (74% put it as their 3<sup>rd</sup> option), the comments are very strongly against.



#### Appendix 4: Thoughts on Averaging prepared for WG by Tony Jeffery

I had a look at the organisations that permit averaging but did not find anything that was very useful. The schemes refer to two-year periods as an alternative but do not say how they are applied in practice. The following are my thoughts on options. I am doing examples on the assumption that the basic requirement is 20 hours per annum.

I can see a number of ways of operating averaging: -

1. A rolling period approach which is mandatory. In this the member has to do 40 hours in any 2-year period.
2. A rolling period which is optional. In this the member can comply by either having 20 hours in a year or by apply a two-year period of their choosing.
3. A fixed two-year period approach. In this we effectively change the CPD requirement to be based on 2 years at a time with 40 hours in each 2-year period.
4. An application approach. In this the normal basis is a single year but a member may opt to pair up the current year (or year that has just passed) with another preceding or succeeding year.
5. A backwards only application approach. This is same as the above except that averaging would only be permitted with preceding year.
6. Rolling credit forward. The Irish Architects operate a system where up to 20 credits from one year may be carried forward to the next year (credit are roughly 1 hour each)

The problem with rolling periods can be illustrated with the following example

Year	Number of hours done	Compliant because
1	10	Member looks forward
2	30	Member looks forward or back or just claims for that year
3	10	Member looks backward
4	20	Member just considers that year

It can be seen that in this case the member would have done 70 hours in 4 years rather than 80. However, if we require that every two year rolling period is 40 hours, a member who does 30 hours followed by 10 will be required to do 30 the next year and end up doing 70 in three years rather than 60.

This problem applies with either the mandatory or optional rolling periods.

This problem can probably be got round BUT I suspect that it would be at the cost of some more complication and we are committed to keeping the scheme simple.

I also do not like the idea of two-year fixed chunks. The idea is to accommodate somebody who has unexpected issues. A member who does 20 years in the first 2-year period followed by 10 (because of something unexpected) is still in difficulties, we are just permitting the build up a bank of cpd from one year to be taken forward.

While the rolling bank forward idea does not cover those with unexpected shortfalls without a bank forward, it is a simple system and has some merit in encouraging people to do more CPD up front.