Q: Why do we need a CPD program?
A: There are several reasons:
☐ This is a requirement from the IAA.
☐ It serves the SAA members to achieve mutual recognition with other actuarial associations.
☐ It promotes the standing of the actuarial profession in the eyes of governmental authorities and the public at large.
☐ It serves as an encouragement to involve you into SAA activities.

Q: What does it entail?
A: In a nutshell: 20 hours of your time per year.

Q: How do I fulfill my CPD requirements?
A: You need to accumulate 20 CPD credits during a given calendar year, of which at least 10 must be out of a technical topic. One hour of involvement yields roughly one CPD credit.

Q: What happens if during a calendar year I have accumulated more CPD credits than needed?
A: Congratulations for being an exemplary Actuary SAA! As a sign of recognition for your zeal, you can carry up to 20 CPD credits over to the following calendar year.

Q: What happens if I do not fulfill my CPD requirements during a calendar year?
A: As there is a transition period until the end of 2011, nothing happens until then. Merely the names of those Actuaries SAA who have complied will be published on the SAA website. Starting from 2012, depending on the experience gathered with the CPD program so far, the SAA will decide how to proceed further. A negative balance will however be carried forward, which means that any CPD not obtained during the transition period will have to be compensated for in 2012.

Q: What happen if I am not able to fulfill my CPD requirements over a long period (due to illness, sabatical leave, maternity leave, relocation abroad…)?
A: Generally, we expect you to still comply with the CPD requirements. Please keep however in mind that the requirements have some flexibility with the carry-forward of
balance. This means that if you are unable to fulfill your CPD points in a specific year, you can catch up the following year.

Should you be abroad and wish to remain a SAV member, then you will still be required to fulfill your CPD. Attending local actuarial events would count towards the SAV CPD after submission via your online account on the SAA website. Should you encounter problems because the local offer is not sufficient, we kindly request you to inform the SAA Secretariat indicating the personal reasons, and your case will be considered by the Board and the CPD committee.

In case of impossibility to fulfill all requirements over a period longer than 2 years, we kindly request you to inform the SAA Secretariat indicating the personal reasons, and your case will be considered by the Board and the CPD committee.

Q: How is the CPD balance carried forward? A: The following is to be considered:
- A maximum of 20 points can be carried forward to the following year; however the full negative balance is carried forward.
- For self-study, only a maximum of 5 points is allowed per year. For technical credits, 10 CPD points are required per year. The balance, whether negative or positive, is carried forward.

Q: How can I acquire CPD credits?
A: There are several types of activities you can perform to acquire CPD credits:
- Attending a lecture (1 credit per hour)
- Lecturing a new topic (2 credit per hour)
- Coaching (1 credit per hour)
- Actively examining actuarial exams (1 credit per hour)
- Authoring a publication in a refereed journal (max 20 points)
- Participating in committee work (1 credit per hour)
- Studying towards an advanced degree (1 credit per hour of course attended, max 20 points)
- Self-study of a technical topic (max 5 points will be credited towards the current year)

Q: What kind of topics count towards CPD credits? A: Three categories of topics qualify:
- Technical (such as actuarial & financial mathematics, insurance know-how, accounting, numerical analysis & programming, etc.)
- Business and management (such as rhetorical & presentation skills, corporate governance, interdisciplinary studies, etc.)
- Professionalism
Q: Can I have as many self-study CPD credits as I wish?
A: Yes you can, however only 5 will count towards the CPD requirements for the current calendar year.

Q: Are CPD credits from other actuarial associations recognized by the SAA?
A: Yes, provided that they meet the SAA requirements. You are however asked to submit your information via your online account on the SAA website. In such case, please also state that the events that you attended were recognized by another actuarial organization.

Q: How are my CPD credits recorded and checked?
A: If you attend an event that has been accredited in advance by the SAA, there will be a presence list which you must sign. The SAA Secretariat shall record the corresponding pre-allocated number of CPD credits on your account. You can check your account online on the member page of the SAA homepage.

If you attend another event or acquire CPD credits through another activity, you should claim your CPD credits yourself by entering the appropriate information on the same member page of the SAA homepage. The SAA Secretariat regularly screens all these entries and validates or rescinds them (with the support of the CPD committee if required). Eventually the CPD Committee will also examine a sample of the claimed CPD credits as a quality control.

Q: What information should be forwarded to the SAA Secretariat for events that are not accredited in advance by the SAA? And when should this be done?
A: You should submit the programme of the event, as well as the documentation that you have received or an abstract of the content. You can submit the information into your member page of the SAA website before or after the event took place, but you should make sure you do this before the end of the relevant calendar year.

Q: How many credits will be given for advanced degrees, such as the studying of an MBA? In which year will these credit points be recognized?
A: You will get 1 point per hour of course, but a max of 20 points per year of studies. Your credits will be counted towards the calendar year during which the course effectively occurred. If the courses cover business and management topics, you will still be required to fulfill the 10 credits required for technical skills.
Q: I am organizing an event through my company, and I would like to know whether the SAA will allocate it CPD credits. What are the criteria for the event to be recognized by the SAA? And how should I proceed?
A: Participation at such events also counts towards CPD credits, as any other event. However, one should make the distinction between internal and external events:

For an external event, provided any SAA member can attend it, you may ask the SAA inform all its member about the seminar on its website, and CPD credits will be allocated in advance. For internal events, no advertisement will be made on the SAA website, but you can also submit the information to the SAA Secretariat if you wish to ensure that CPD points are credited to the participants in advance.

Here are the information that are required:
- number of maximum participants and the number of seats open to non-employees
- programme
- short summary of the content of each session

You must also keep track of the attendance to the seminar and communicate the list to the SAA Secretariat after the event.

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