

**Notes accompanying the application form for qualification recognition with IFoA under AAE MRA.**

Before completing and submitting an application to the IFoA for qualification recognition under the AAE MRA, please read this note. The approach the IFoA takes to the application of MRA requirements and the possible outcomes for individual Applicants is explained below.

The IFoA operates two qualification levels and related membership categories: IFoA Fellowship and Associateship. All applicants under the MRA will be awarded at least Associateship.

To ensure fairness and consistency in the award of IFoA Fellowship, the IFoA will assess an Applicant’s qualification and experience in order to determine what, if any, further IFoA requirements an Applicant requires to satisfy in order to achieve qualification recognition with the IFoA under the AAE MRA and be awarded IFoA Fellowship. Any such additional requirements will be fulfilled by way of an adaptation period and/or aptitude test.

1. **Who can apply to the IFoA ?**

Members of Full Member actuarial associations under the AAE (formerly the Groupe Consultatif) who wish to apply for qualification recognition with the IFoA under the terms of the AAE Mutual Recognition Agreement, which came in to force on 1 January 2025.

Applicants must have obtained full membership of their AAE home association by completing the qualification requirements and not in recognition of membership of another actuarial association.

A list of the full member actuarial associations can be found here: <https://actuary.eu/about-the-aae/members/>

1. **How will the IFoA consider applications for recognition under the AAE MRA?**

The IFoA will apply the requirements of the [AAE MRA](https://actuary.eu/wp-content/uploads/2025/01/2021-10-01-AAE-MRA_Review-FINAL-05.pdf) in accordance with the [Guidance on the MRA](https://actuary.eu/wp-content/uploads/2025/01/QA_Document_MRA_2024.10.11_FINAL.pdf) issued by the AAE and in line with the IFoA’s local rules and requirements.

In doing so, the IFoA (as a non-EEA/EU association) will consider individual applications against local rules and requirements, including the IFoA’s membership requirements. Following assessment of an Applicant’s qualification and experience by the IFoA, and where there is a substantial difference between an Applicant’s qualification and experience and the requirements of IFoA Fellowship, the IFoA will determine what the Applicant requires to do to achieve IFoA Fellowship, should they wish to do so. Any additional requirements imposed by the IFoA are in fulfilment of an aptitude test and/or adaptation period.

Recognition of an Applicant’s qualification and award of IFoA Fellowship will be confirmed by the IFoA upon fulfilment of any additional requirements. In the meantime, the Applicant will be awarded IFoA Associateship and, depending on the outcome of the IFoA’s assessment of the application, possible additional credit towards Fellowship.

1. **What will an adaptation period or aptitude test with the IFoA look like?**

The precise nature of an adaptation period and/or aptitude test will depend on the IFoA’s assessment of the Applicant ’s qualification and experience against IFoA Fellowship requirements. It could be additional IFoA examinations, further work experience and/or training requirements or a combination of these elements.

The examinations currently required for IFoA Fellowship are explained in the IFoA’s qualification structure: <https://actuaries.org.uk/membership/types-of-membership/fellowship/> . In order to achieve IFoA Fellowship, two Specialist Principles exams and one Specialist Application exam are required. Further detail of the Specialist Principle and Specialist Application exams can be found here: <https://actuaries.org.uk/media/juoilywk/qualification-structure-v27.pdf>

The work experience/training requirements for IFoA Fellowship are: 36 months of work experience ( known as Personal Professional Development: <https://actuaries.org.uk/qualify/personal-and-professional-development/#PPD2> ) and completion of Professional Skills training: <https://actuaries.org.uk/learn/professional-skills-training/> .

Applicants under the AAE MRA may therefore be required to do additional Specialist Fellowship examinations or undertake further work experience or training. The IFoA will advise you on what is required following assessment of your application.

In assessing and applying the scope and nature of any adaptation period or aptitude test in individual cases, the IFoA will not impose more onerous assessment, training and/or experience requirements on Applicants than those imposed on individuals pursuing direct qualification with the IFoA.

1. **Can Applicants who achieve recognition under the MRA call themselves a Chartered Actuary?**

Applicants who are awarded IFoA Associateship, are entitled to use the designation Chartered Actuary (Associate) and related post-nominals.

Applicants who are awarded IFoA Fellowship are entitled to use the designation Chartered Actuary (Fellow) and related post-nominals.

1. **Are Applicants able to appeal or challenge the decision of the IFoA in determining the outcome of their application?**

Applicants may appeal the decision. Please contact the IFoA for further information on the appeal process.