



Notes accompanying the application form to undertake an Adaptation Period or sit an Aptitude Test for actuaries who are members of actuarial associations under the Actuarial Association of Europe (AAE) Agreement

1. Who should use this form?

- 1.1. Members of full member actuarial associations under the AAE (formerly the Groupe Consultatif) who wish to become Fellows of the Institute and Faculty of Actuaries (IFoA) under the terms of the [AAE Agreement](#) which came in to force on 1 January 2011 and in accordance with the [European Directive on Mutual Recognition](#) (2005/36/EU) and the [European Communities \(Recognition of Professional Qualifications\) Regulations 2007](#).
- 1.2. Applicants must have obtained full membership of the AAE association by completing the qualification requirements and not in recognition of membership of another actuarial association.
- 1.3. A list of the full member actuarial associations can be found here: <http://actuary.eu/about-the-aae/member-associations/>

2. What do I need to do?

- 2.1. In accordance with the terms of the AAE Agreement under which you are applying for admission as a Fellow, you will be required to either:
 - 2.1.1. complete an adaptation period such that you have at least three years' practical experience in total; or
 - 2.1.2. pass an aptitude test, which may include submitting a dissertation under SA0, "Fellowship by Research" provided it has a connection with UK actuarial theory, practice, or the UK actuarial regulatory environment.
- 2.2. On successful completion of the adaptation period or on passing the aptitude test, you will be transferred to the class of Fellow.

3. What do I need to do if I elect to complete an adaptation period?

- 3.1. In order to successfully complete your adaptation period, you will need to:
 - 3.1.1. be a fully qualified member of full member association of the GC ;
 - 3.1.2. complete the application form to undertake an Adaptation Period or sit an Aptitude Test;
 - 3.1.3. ask a Fellow of the IFoA to act as your supervisor. Your supervisor will then need to complete an application form to act as your supervisor. The application form can be

found [here](#). The IFoA will then assess your proposed supervisor's application and if successful, notify your supervisor that your adaptation period can begin; and

- 3.1.4. successfully complete your adaptation period. Your supervisor will be required to fill out a certificate which confirms that you have done so.

What do I need to do if I elect to sit an aptitude test?

- 3.2. You need to complete this form and submit it to the IFoA. We will then contact you to let you know which exams you will need to undertake in order to fulfil the requirements of the aptitude test. You will then need to successfully pass those exams.

4. What happens after I have successfully completed an adaptation period or sat an aptitude test?

- 4.1. We will contact you to organise your transfer to the class of Fellow.

5. What happens after I become a Fellow?

- 5.1. All Fellows of the IFoA are required to comply with the IFoA's Charter, Bye-laws, Rules and Regulations, the Actuaries' Code, Actuarial Professional Standards and any relevant standards published by the Financial Reporting Council. You will also be required to complete such Continuing Professional Development (CPD) including Professional Skills Training as is required by the IFoA. You will be treated as if you are a new Fellow. For more information, please click [here](#).

6. What should I do now?

You need to complete the application form to undertake an adaptation period or sit an aptitude test and submit it to the Membership Team, Institute and Faculty of Actuaries, Level 2 Exchange Crescent, 7 Conference Square, Edinburgh EH38RA or by email to membership@actuaries.org.uk

7. What happens next?

- 7.1. We will acknowledge receipt of your application within 1 month of receipt and contact you if there are any documents which are missing.
- 7.2. We shall consider your application as soon as practicable and notify you of our decision within 4 months of receipt of all the relevant documentation.
- 7.3. Should you wish to appeal the decision, there is a membership appeals process which you will need to follow. The appeals process can be found [here](#).
- 7.4. **Appeal:** Within 4 months of the notification of our decision under the membership appeals process, you may appeal against that decision on a matter of law or fact (or of both) to the county court, if you are in England & Wales, or the Sherriff court, if you are in Scotland.