



Institute  
and Faculty  
of Actuaries



**DATED**  
29 September 2021

**MUTUAL RECOGNITION AGREEMENT**

between

**INSTITUTE AND FACULTY OF ACTUARIES**

and

**THE ACTUARIAL SOCIETY OF SOUTH AFRICA**

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## MUTUAL RECOGNITION AGREEMENT

**BETWEEN: INSTITUTE AND FACULTY OF ACTUARIES** a professional body incorporated by Royal Charter (RC000243) of 7<sup>th</sup> floor, Holborn Gate, 326-330 High Holborn, London, WC1V 7PP (“**IFoA**”)

**AND: THE ACTUARIAL SOCIETY OF SOUTH AFRICA** a professional body of 2<sup>ND</sup> Floor, Birkdale 1, River Park, Gloucester Road, Mowbray, Cape Town 7405 (“**ASSA**”).

### 1. BACKGROUND

- 1.1. The IFoA is the sole professional actuarial membership body based in the UK, although its members practise both within the UK and overseas. The IFoA has several categories of membership, but the relevant category for the purposes of this agreement is Fellow. The IFoA confers the designations ‘FIA’ and ‘FFA’ on its Fellows; these are designations required by statute in some situations to perform actuarial work. The IFoA requires individuals successfully to complete its education and examination requirements, in addition to a period of specific personal professional development and professionalism requirements, as part of the eligibility requirements for becoming a Fellow.
- 1.2. ASSA is the sole professional actuarial membership body based in South Africa although its members practise both within South Africa and elsewhere. ASSA has several categories of membership, but the relevant category for the purposes of this agreement is Fellow. ASSA confers the designations ‘FASSA’ on its Fellows. ASSA requires individuals successfully to complete eligibility requirements, approved by the ASSA Council, which include education and examinations, work based skills and continuing professional development requirements as part of the eligibility requirements for becoming a Fellow.
- 1.3. The parties are entering into this agreement with the joint intention of:
  - 1.3.1. facilitating global trade in actuarial services by providing criteria for the recognition of appropriately qualified actuaries from other organisations;
  - 1.3.2. recognising equivalent qualifications to avoid unnecessary barriers and to enhance the global provision of education, research and professional services; and
  - 1.3.3. administering applications for recognition in an equivalent manner, consistent with the requirements set out in this agreement.

### 2. AGREED TERMS

- 2.1. The terms of this agreement are subject to what is permissible at law, the law being as it applies to each party from time to time.
- 2.2. Each party confirms that they:
  - 2.2.1. do not operate any rule, policy or practice (whether in writing or otherwise) which prohibits, restricts and/or disadvantages any individual or group of individuals on grounds of age, disability, sex, sexual orientation, religion or belief, race, pregnancy and maternity, marriage or civil partnership and/or gender reassignment from applying and successfully achieving recognition as described in this agreement;

2.2.2.do not discriminate directly against any individual because of disability, sex, sexual orientation, religion or belief, race, pregnancy and maternity, marriage or civil partnership and/or gender reassignment; and

2.2.3.shall comply with all applicable laws, statutes and regulations relating to anti-bribery and anti-corruption.

2.3. For the avoidance of doubt, this agreement is not intended to confer any rights on individual members of either the IFoA or the ASSA and instead, sets out the rights and obligations existing between the IFoA and the ASSA as professional bodies in order to fulfil the terms of this agreement.

### **3. THE BASIS ON WHICH THE IFoA WILL ADMIT MEMBERS OF ASSA**

3.1. The IFoA will, on application, admit to Fellowship a Fellow of ASSA on the following conditions:

The applicant must:

3.1.1. have respectively attained Fellowship of ASSA by completing the qualification requirements of ASSA, which may include co-sponsored education and examinations of other actuarial organisations (including where relevant, obtaining one or more of ASSA's examination exemptions that are available from time to time), and not solely in recognition of membership of another actuarial association;

3.1.2. be entitled to practise as a member of ASSA;

3.1.3. in the event that there is no work experience requirement built into Fellowship of ASSA, have completed, as at the date of application, three years post-qualification practical work-based experience of actuarial practice;

3.1.4. have undertaken a professionalism course; and

3.1.5. at the same time as applying, authorise in writing ASSA to release relevant records to the IFoA concerning any adverse disciplinary determination, finding, sanction and/or penalty, to which the applicant has been subject, in accordance with ASSA's disciplinary process. Such records may be taken into consideration by the IFoA in considering the application, and may be retained by the IFoA thereafter for as long as is reasonably necessary.

3.2. Those admitted to Fellowship under this agreement will have the same rights, duties and obligations, as may from time to time be applicable to other Fellows of the IFoA, and will be subject to the same requirements as other Fellows.

3.3. The IFoA will be responsible for considering and administering applications received under this clause of this agreement.

### **4. THE BASIS ON WHICH ASSA WILL ADMIT MEMBERS OF THE IFoA**

4.1. ASSA will, on application, admit to Fellowship a Fellow of the IFoA on the following conditions:

The applicant must:

4.1.1. have attained Fellowship of the IFoA by examination of the IFoA (or where relevant is eligible for one or more of the IFoA's exemptions that are available from time to time)

and not solely in recognition of membership of another actuarial association. For the purposes of this clause 4.1.1, references to the IFoA includes its predecessor entities;

- 4.1.2. be entitled to practise as a member of the IFoA;
  - 4.1.3. in the event that there is no work experience requirement built into Fellowship of the IFoA, have completed, as at the date of application, three years post-qualification practical work-based experience of actuarial practice;
  - 4.1.4. have undertaken a professionalism course; and
  - 4.1.5. at the same time as applying, authorise in writing the IFoA to release relevant records to ASSA concerning any adverse disciplinary determination, finding, sanction and/or penalty to which the applicant has been subject, in accordance with the IFoA's disciplinary scheme. Such records may be taken into consideration by ASSA in considering the application, and may be retained thereafter by ASSA for as long as is reasonably necessary. The ASSA may also take appropriate account of any such relevant determinations, findings, sanctions and/or penalties issued or imposed by the Financial Reporting Council under The Actuarial Scheme.<sup>1</sup>
- 4.2. Those admitted to Fellowship under this agreement will have the same rights, duties and obligations, as may from time to time be applicable to other Fellows of ASSA, and will be subject to the same requirements as other Fellows.
- 4.3. ASSA will be responsible for considering and administering applications received under this clause of this agreement.

## 5. DATA PROTECTION

- 5.1. The data protection rights of the parties relevant to the implementation of the agreement shall be governed by the terms of the Schedule.
- 5.2. The parties agree that for the purposes of the provisions of the Schedule, the IFoA shall be the "**Data Exporter**" and the ASSA shall be the "**Data Importer**".
- 5.3. Notwithstanding clause 7.1 of the Schedule to this agreement, in the event that the provisions of the Schedule cease to be a valid legal basis for the transferring of personal data from the IFoA to the ASSA:
  - 5.3.1. the IFoA may suspend the transfer of personal data to the ASSA; and
  - 5.3.2. the parties agree that they will negotiate in good faith to review the provisions of the Schedule in light of such change and shall use reasonable endeavours to agree an alternative mechanism in respect of the sharing of personal data under this agreement. Any such changes to be made to the provisions of the Schedule must be agreed by both parties in writing. In the event that the parties cannot agree an alternative mechanism for a valid legal basis for the sharing of personal data for the purposes of this agreement, then the IFoA shall have the right to terminate this agreement with immediate effect.
- 5.4. ASSA confirms that any personal data that it transfers to the IFoA under this agreement shall be true, accurate and up to date and that it is lawfully entitled to share that personal data with the IFoA for the purposes contemplated by this agreement.

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<sup>1</sup> See: <http://www.frc.org.uk/Our-Work/Conduct/Professional-discipline.aspx>

## **6. CO-OPERATION BETWEEN THE PARTIES**

6.1. The Parties agree, in order to ensure equivalence of application of this agreement, that they will always adhere to clause 6.2.

6.2. In order to ensure equivalence of applications of this agreement:

6.2.1. the IFoA warrants that it shall:

6.2.1.1. apply the requirements set out in clause 3 consistently in respect of all applications received; and

6.2.1.2. not depart from, alter, enhance, modify, remove or introduce any new or additional requirement(s) to those set out in clause 3.

6.2.2. ASSA warrants that it shall:

6.2.2.1. apply the requirements set out in clause 4 consistently in respect of all applications received; and

6.2.2.2. not depart from, alter, enhance, modify, remove or introduce any new or additional requirement(s) to those set out in clause 4.

6.3. The parties will co-operate on all matters relating to the exercise of their respective regulatory and membership functions which are relevant to this agreement. For the avoidance of doubt, information that is shared shall be shared via secure means, be in a form accessible by the other party's systems and be stored securely, all in accordance with clause 5.

6.4. Any application from a member of one party for membership of the other party will be regarded and treated as an application under the terms of this agreement.

6.5. Each party will notify applicants for membership of its body of the professional regulation requirements associated with being a member of that body. Such notification may be made via the party's membership application form, on its website or otherwise.

6.6. Subject to clause 6.7:

6.6.1. The parties will co-operate on all disciplinary matters conducted by either party against a member of the other party. This shall include the disclosure of any complaint, referral, investigation, hearing and/or procedure conducted under a party's disciplinary scheme for the purposes of assisting the other party to properly undertake and discharge its regulatory function.

6.6.2. Where there is any complaint laid, referral made, or information provided of a disciplinary nature ("Allegation") against a member of both the IFoA and ASSA who has been admitted to the other under this agreement, such Allegation will be notified to the other party on receipt, or as soon as reasonably practicable thereafter.

6.6.3. Each disciplinary matter will be considered on its merits and the parties will agree on which party should initially handle the Allegation. The parties will use the following, non-exhaustive criteria to consider which party is the appropriate one to initially consider the Allegation:

- whether that party has jurisdiction to deal with the Allegation in the first place, having particular regard to legal and/or regulatory requirements;

- where the work or conduct which is the subject of the Allegation (“Work or Conduct”) has been undertaken;
- where the member who is the subject of the Allegation is located;
- whether the Work has been undertaken in accordance with the legal or regulatory requirements of the UK or South Africa;
- whether the Work is intended to be used in the UK or in South Africa;
- whether the recipient of the Work is based in the UK or South Africa; and/or
- where the Allegation relates to non-compliance with the IFoA’s CPD requirements, it is agreed that the IFoA will handle the Allegation and advise ASSA of the outcome of the disciplinary process as soon as reasonably practicable.

6.6.4. Where an agreement cannot be reached within a reasonable time, each party may then handle the matter as they choose, by reference to their own rules, regulations and disciplinary scheme or process.

6.6.5. Each party will, so far as reasonably possible, disclose to the other any such information in relation to any disciplinary complaint, referral, investigation, hearing or procedure which is relevant for the purpose of assisting the other in properly undertaking its regulatory functions and co-operate fully with the other party. Such co-operation could include providing local assistance with the investigation as required.

6.6.6. The party handling the Allegation will keep the other party updated at key stages (agreed between the parties) of the investigation and disciplinary process.

6.6.7. Upon a final determination that standards of professional conduct have been violated, the investigating party shall communicate its findings to the other party. As a result of the determination, each party shall give such weight as is appropriate to the other party’s findings for the purposes of considering the matter under its own disciplinary scheme or process.

6.7. Nothing in this agreement shall adversely affect either party’s ability to invoke the terms of its disciplinary scheme or process in force from time to time.

6.8. The parties agree that their current qualification requirements are substantially equivalent and agree to maintain this equivalence.

## **7. TERM OF AGREEMENT, REVIEW AND TERMINATION**

7.1. This agreement shall be deemed to have commenced with effect from and including 1 August 2021 and, subject to the provisions for earlier termination contained within this agreement, shall continue indefinitely. The agreement shall be subject to formal review every three years after the commencement date.

7.2. Each party agrees to designate and advise the other party of:

- 7.2.1. an appropriate day-to-day contact point (“Contact Point”) to consider requests or to provide relevant information to the other party in relation to regulatory, governance and disciplinary matters connected with the terms of this agreement or to provide any notices required under this agreement; and

- 7.2.2. an appropriate educational contact point (“Educational Contact Point”) to consider requests or to provide relevant information to the other party regarding qualification, educational and syllabus requirements in connection with the terms of this agreement.
- 7.3. Each party’s Contact Point must inform the other party’s Contact Point if there have been or are likely to be material changes to their own governance, regulatory or disciplinary, requirements which are relevant to the terms of this agreement, including, but not limited to changes to continuing professional development requirements and the parties shall agree to review the terms of this agreement within a reasonable period of time following the notification of these material changes.
- 7.4. Each party’s Educational Contact Point must inform the other party’s Educational Contact Point if there are likely to be future material changes to their own qualification or educational requirements which are relevant to the terms of this agreement, including, but not limited to changes to:
- 7.4.1. membership categories; and/or
- 7.4.2. syllabus and educational requirements;
- and the parties shall agree to review the terms of this agreement within a reasonable period of time following the notification of these material changes.
- 7.5. Subject to clause 7.4 above, each party’s Educational Contact Points shall have an annual review meeting, whether in person, or by teleconference, to discuss any planned future changes to their qualification structure and/or syllabus and educational requirements.
- 7.6. Either party may terminate this agreement by giving the other party not less than three calendar months’ written notice, provided always that in the event of a material breach (which for the avoidance of doubt shall include a breach of clause 6.2 above) of this agreement either party may give the other party written notice of termination, which shall be deemed effective on the date of postage.
- 7.7. Any notice under this agreement shall be sent to the relevant party’s address, as set out at the beginning of this agreement, or to such other address as may from time to time be notified in writing by either party to the other.
- 7.8. Each party will from time to time notify the other in writing of the appropriate person or persons to whom notices under this agreement should be addressed.
- 7.9. Termination of this agreement will not affect the rights, recognition and obligations of individuals already granted membership under the terms of this agreement.



**This is the Schedule referred to in the foregoing Mutual Recognition Agreement between The Institute and Faculty of Actuaries and Actuarial Society of South Africa**

**Definitions**

For the purposes of the Clauses:-

**"Clauses"** shall mean these contractual Clauses, which are a free-standing document that does not incorporate commercial business terms established by the parties under separate commercial arrangements;

**"Data Protection Law"** means any laws or regulations that applies from time to time to the Processing of Personal Data by either party under or in connection with this Agreement, including Regulation (EU) 2016/679 (if and from the date that it comes into force in the United Kingdom), all national legislation and subordinate legislation in the United Kingdom and any applicable decisions and guidance made under any of them;

**"the Data Exporter"** shall mean the controller who transfers the personal data;

**"the Data Importer"** shall mean the controller who agrees to receive from the Data Exporter personal data for further processing in accordance with the terms of these Clauses and who is not subject to a third country's system ensuring adequate protection; and

**"personal data"**, **"special categories of data/sensitive data"**, **"process/processing"**, **"controller"**, **"processor"**, **"data subject"** and **"supervisory authority/authority"** each have the meanings given to them in Data Protection Law (whereby **"the authority"** shall mean the competent data protection authority in the territory in which the Data Exporter is established);

The details of the transfer (as well as the personal data covered) are specified in Annex B, which forms an integral part of the Clauses.

**1 Obligations of the Data Exporter**

The Data Exporter warrants and undertakes that:

- 1.1** The personal data have been collected, processed and transferred in accordance with the laws applicable to the Data Exporter.
- 1.2** It has used reasonable efforts to determine that the Data Importer is able to satisfy its legal obligations under these Clauses.

- 1.3** It will provide the Data Importer, when so requested, with copies of relevant Data Protection Laws or references to them (where relevant, and not including legal advice) of the country in which the Data Exporter is established.
- 1.4** It will respond to enquiries from data subjects and the authority concerning processing of the personal data by the Data Importer, unless the parties have agreed that the Data Importer will so respond, in which case the Data Exporter will still respond to the extent reasonably possible and with the information reasonably available to it if the Data Importer is unwilling or unable to respond. Responses will be made within a reasonable time.
- 1.5** It will make available, upon request, a copy of the Clauses to data subjects who are third party beneficiaries under Clause 3, unless the Clauses contain confidential information, in which case it may remove such information. Where information is removed, the Data Exporter shall inform data subjects in writing of the reason for removal and of their right to draw the removal to the attention of the authority. However, the Data Exporter shall abide by a decision of the authority regarding access to the full text of the Clauses by data subjects, as long as data subjects have agreed to respect the confidentiality of the confidential information removed. The Data Exporter shall also provide a copy of the Clauses to the authority where required.

## **2 Obligations of the Data Importer**

The Data Importer warrants and undertakes that:

- 2.1** It will have in place appropriate technical and organisational measures to protect the personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, and which provide a level of security appropriate to the risk represented by the processing and the nature of the data to be protected.
- 2.2** It will have in place procedures so that any third party it authorises to have access to the personal data, including processors, will respect and maintain the confidentiality and security of the personal data. Any person acting under the authority of the Data Importer, including a data processor, shall be obligated to process the personal data only on instructions from the Data Importer. This provision does not apply to persons authorised or required by law or regulation to have access to the personal data.
- 2.3** It has no reason to believe, at the time of entering into these Clauses, in the existence of any local laws that would have a substantial adverse effect on the guarantees provided for under these Clauses, and it will inform the Data Exporter (which will pass such notification on to the authority where required) if it becomes aware of any such laws.
- 2.4** It will process the personal data for purposes described in Annex B, and has the legal authority to give the warranties and fulfil the undertakings set out in these Clauses.

- 2.5** It will identify to the Data Exporter a contact point within its organisation authorised to respond to enquiries concerning processing of the personal data, and will co-operate in good faith with the Data Exporter, the data subject and the authority concerning all such enquiries within a reasonable time. In case of legal dissolution of the Data Exporter, or if the parties have so agreed, the Data Importer will assume responsibility for compliance with the provisions of Clause 1.5.
- 2.6** At the request of the Data Exporter, it will provide the Data Exporter with evidence of financial resources sufficient to fulfil its responsibilities under Clause 3 (which may include insurance coverage).
- 2.7** Upon reasonable request of the Data Exporter, it will submit its data processing facilities, data files and documentation needed for processing to reviewing, auditing and/or certifying by the Data Exporter (or any independent or impartial inspection agents or auditors, selected by the Data Exporter and not reasonably objected to by the Data Importer) to ascertain compliance with the warranties and undertakings in these Clauses, with reasonable notice and during regular business hours. The request will be subject to any necessary consent or approval from a regulatory or supervisory authority within the country of the Data Importer, which consent or approval the Data Importer will attempt to obtain in a timely fashion.
- 2.8** It will process the personal data, at its option, in accordance with the data processing principles set forth in Annex A.
- 2.9** It will not disclose or transfer the personal data to a third party data controller located outside the European Economic Area (EEA) unless it notifies the Data Exporter about the transfer and
- 2.9.1** the third party data controller processes the personal data in accordance with a Commission decision finding that a third country provides adequate protection, or
  - 2.9.2** the third party data controller becomes a signatory to these Clauses or another data transfer agreement approved by a competent authority in the EU, or
  - 2.9.3** data subjects have been given the opportunity to object, after having been informed of the purposes of the transfer, the categories of recipients and the fact that the countries to which data is exported may have different data protection standards, or
  - 2.9.4** with regard to onward transfers of special category data, data subjects have given their unambiguous consent to the onward transfer.

### **3 Liability and third party rights**

- 3.1** Each party shall be liable to the other parties for damages it causes by any breach of these Clauses. Liability as between the parties is limited to actual damage suffered. Punitive damages (i.e. damages intended to punish a party for its outrageous conduct) are specifically excluded. Each party shall be liable to data subjects for damages it causes by any breach of third party rights under these Clauses. This does not affect the liability of the Data Exporter under Data Protection Law.
- 3.2** The parties agree that a data subject shall have the right to enforce as a third party beneficiary this Clause and Clauses 1.2, 1.4, 1.5, 2.1, 2.3, 2.4, 2.5, 2.8, 2.9, 3.1, 5, 6.4 and 7 against the Data Importer or the Data Exporter, for their respective breach of their contractual obligations, with regard to his personal data, and accept jurisdiction for this purpose in the Data Exporter's country of establishment. In cases involving allegations of breach by the Data Importer, the data subject must first request the Data Exporter to take appropriate action to enforce his rights against the Data Importer; if the Data Exporter does not take such action within a reasonable period (which under normal circumstances would be one month), the data subject may then enforce his rights against the Data Importer directly. A data subject is entitled to proceed directly against a Data Exporter that has failed to use reasonable efforts to determine that the Data Importer is able to satisfy its legal obligations under these Clauses (the Data Exporter shall have the burden to prove that it took reasonable efforts).
- 3.3** Each party indemnifies the other party against any losses, costs, damages, awards of compensation, any monetary penalty or administrative fines for breach of Data Protection Law and/or expenses (including legal fees and expenses) suffered, incurred by the other party, or awarded, levied or imposed against the other party, as a result of any breach by that party of its obligations under the Clauses.

### **4 Law applicable to the Clauses**

- 4.1** These Clauses shall be governed by the law of the country in which the Data Exporter is established, with the exception of the laws and regulations relating to processing of the personal data by the Data Importer under Clause 2.8, which shall apply only if so selected by the Data Importer under that Clause.

### **5 Resolution of disputes with data subjects or the authority**

- 5.1** In the event of a dispute or claim brought by a data subject or the authority concerning the processing of the personal data against either or both of the parties, the parties will inform each other about any such disputes or claims, and will co-operate with a view to settling them amicably in a timely fashion.

**5.2** The parties agree to respond to any generally available non-binding mediation procedure initiated by a data subject or by the authority. If they do participate in the proceedings, the parties may elect to do so remotely (such as by telephone or other electronic means). The parties also agree to consider participating in any other arbitration, mediation or other dispute resolution proceedings developed for data protection disputes.

**5.3** Each party shall abide by a decision of a competent court of the Data Exporter's country of establishment or of the authority which is final and against which no further appeal is possible.

## **6 Termination**

**6.1** In the event that the Data Importer is in breach of its obligations under these Clauses, then the Data Exporter may temporarily suspend the transfer of personal data to the Data Importer until the breach is repaired or the contract is terminated.

**6.2** In the event that:

6.2.1 the transfer of personal data to the Data Importer has been temporarily suspended by the Data Exporter for longer than one month pursuant to paragraph 6.1;

6.2.2 compliance by the Data Importer with these Clauses would put it in breach of its legal or regulatory obligations in the country of import;

6.2.3 the Data Importer is in substantial or persistent breach of any warranties or undertakings given by it under these Clauses;

6.2.4 a final decision against which no further appeal is possible of a competent court of the Data Exporter's country of establishment or of the authority rules that there has been a breach of the Clauses by the Data Importer or the Data Exporter; or

6.2.5 a petition is presented for the administration or winding up of the Data Importer, whether in its personal or business capacity, which petition is not dismissed within the applicable period for such dismissal under applicable law; a winding up order is made; a receiver is appointed over any of its assets; a trustee in bankruptcy is appointed, if the Data Importer is an individual; a company voluntary arrangement is commenced by it; or any equivalent event in any jurisdiction occurs,

then the Data Exporter, without prejudice to any other rights which it may have against the Data Importer, shall be entitled to terminate these Clauses, in which case the authority shall be informed where required. In cases covered by 6.2.1, 6.2.2 or 6.2.4 above the Data Importer may also terminate these Clauses.

**6.3** Either party may terminate these Clauses if (i) any Commission positive adequacy decision under Article 25(6) of Directive 95/46/EC (or any superseding text) is issued in relation to the

country (or a sector thereof) to which the data is transferred and processed by the Data Importer, or (ii) Directive 95/46/EC (or any superseding text) becomes directly applicable in such country.

6.4 The parties agree that the termination of these Clauses at any time, in any circumstances and for whatever reason (except for termination under clause 6.3) does not exempt them from the obligations and/or conditions under the Clauses as regards the processing of the personal data transferred.

## **7 Variation of these Clauses**

7.1 The parties may not modify these Clauses except to update any information in Annex B, in which case they will inform the authority where required. This does not preclude the parties from adding additional commercial Clauses where required.

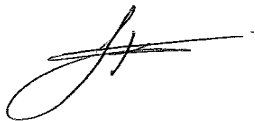
## **8 Description of the Transfer**

8.1 The details of the transfer and of the personal data are specified in Annex B. The parties agree that Annex B may contain confidential business information which they will not disclose to third parties, except as required by law or in response to a competent regulatory or government agency, or as required under Clause 1.5. The parties may execute additional annexes to cover additional transfers, which will be submitted to the authority where required. Annex B may, in the alternative, be drafted to cover multiple transfers.

Dated: 24 September 2021

Dated...29 September 2021

Signed



For Data Importer

Signed...



For Data Exporter

## Annex A - DATA PROCESSING PRINCIPLES

- 1 **Purpose limitation:** Personal data may be processed and subsequently used or further communicated only for purposes described in Annex B to this agreement or subsequently authorised by the Data Subject.
- 2 **Data quality and proportionality:** Personal data must be accurate and, where necessary, kept up to date. The personal data must be adequate, relevant and not excessive in relation to the purposes for which they are transferred and further processed.
- 3 **Transparency:** Data Subjects must be provided with information necessary to ensure fair processing (such as information about the purposes of processing and about the transfer), unless such information has already been given by the Data Exporter.
- 4 **Security and confidentiality:** Technical and organisational security measures must be taken by the Controller that are appropriate to the risks, such as against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, presented by the processing. Any person acting under the authority of the Controller, including a Processor, must not process the data except on instructions from the Controller.
- 5 **Rights of access, rectification, deletion and objection:** As provided in Article 12 of Directive 95/46/EC, data subjects must, whether directly or via a third party, be provided with the personal information about them that an organisation holds, except for requests which are manifestly abusive, based on unreasonable intervals or their number or repetitive or systematic nature, or for which access need not be granted under the law of the country of the Data Exporter. Provided that the authority has given its prior approval, access need also not be granted when doing so would be likely to seriously harm the interests of the Data Importer or other organisations dealing with the Data Importer and such interests are not overridden by the interests for fundamental rights and freedoms of the Data Subject. The sources of the personal data need not be identified when this is not possible by reasonable efforts, or where the rights of persons other than the individual would be violated. Data Subjects must be able to have the personal information about them rectified, amended, or deleted where it is inaccurate or processed against these principles. If there are compelling grounds to doubt the legitimacy of the request, the organisation may require further justifications before proceeding to rectification, amendment or deletion. Notification of any rectification, amendment or deletion to third parties to whom the data have been disclosed need not be made when this involves a disproportionate effort. A Data Subject must also be able to object to the processing of the personal data relating to him if there are compelling legitimate grounds relating to his particular situation. The burden of proof for any refusal rests on the Data Importer, and the Data Subject may always challenge a refusal before the authority.
- 6 **Special category data:** The Data Importer shall take such additional measures (e.g. relating to security) as are necessary to protect such special category data in accordance with its obligations under Clause 5.
- 7 **Data used for marketing purposes:** Where data are processed for the purposes of direct marketing, effective procedures should exist allowing the Data Subject at any time to "opt-out" from having his data used for such purposes.
- 8 **Automated decisions:** For purposes hereof "automated decision" shall mean a decision by the Data Exporter or the Data Importer which produces legal effects concerning a Data Subject or significantly affects a data subject and which is based solely on automated processing of personal data intended to evaluate certain personal aspects relating to him, such as his performance at work, creditworthiness, reliability, conduct, etc. The Data Importer shall not make any automated decisions concerning data subjects, except when:
  - 8.1 such decisions are made by the Data Importer in entering into or performing a contract with the Data Subject, and
  - 8.2 the Data Subject is given an opportunity to discuss the results of a relevant automated decision with a representative of the parties making such decision or otherwise to make representations to those parties, or
  - 8.3 where otherwise provided by the law of the Data Exporter.

**Annex B - DESCRIPTION OF THE TRANSFER**

**Data Subjects**

The personal data transferred concern the following categories of data subjects:

Individuals who are Fellows of the IFoA and of the ASSA

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**Purposes of the transfer(s)**

The transfer is made for the following purposes:

Transfer made in order to perform this agreement and uphold the public interest.

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**Categories of data**

The personal data transferred concern the following categories of data:

Name, Actuarial Reference Number (ARN), address, educational history, complaint, referral, investigation and/or allegation relating to members of both the IFoA and ASSA

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**Recipients**

The personal data transferred may be disclosed only to the following recipients or categories of recipients:

Personnel within the ASSA who are responsible for maintaining this agreement

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**Special category data (if appropriate)**

The personal data transferred concern the following categories of special category data:

May relate to health/medical information or criminal convictions in the event relevant to the complaint, allegation and/or investigation under the IFoA's Disciplinary and Capacity for Membership Schemes.

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**Data protection registration information of Data Exporter** (where applicable)

Registration number: Z4899224

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**Additional useful information** (storage limits and other relevant information)

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**Contact points for data protection enquiries**

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**Data Importer**

Maryvonne Palanduz

[mpalanduz@actuarialsociety.org.za](mailto:mpalanduz@actuarialsociety.org.za)

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**Data Exporter**


Data Protection Officer:

[Data.Protection@actuaries.org.uk](mailto:Data.Protection@actuaries.org.uk)

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SIGNED AT ,  
United Kingdom  
THIS 29 DAY OF September 2021

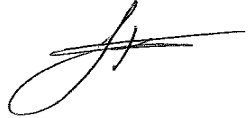
**INSTITUTE AND FACULTY OF  
ACTUARIES**



**Dr Louise Pryor**  
President

SIGNED AT CAPE TOWN  
,  
South Africa  
THIS 24<sup>th</sup> DAY OF September, 2021

**ACTUARIAL SOCIETY OF SOUTH AFRICA**



**Lusani Mulaudzi**  
President