

HEALTHCARE PRACTISING CERTIFICATE REQUIREMENTS

Authority

Actuarial Society of South Africa Professional Matters Board

Author

Actuarial Society of South Africa Healthcare Committee

Please bring any issues with this note to the attention of:

- (a) the Healthcare Committee Chairperson, and
- (b) Niel Fourie – niel@actuarialsociety.org.za.

Status

Version 1 Effective from January 2010

Healthcare Actuaries

Healthcare actuaries are involved in advising medical schemes on benefit design and pricing, reserving and risk management. They may also be involved in advising healthcare providers on risk transfer arrangements and in the development and management of health insurance products.

1. Requirements for a practising certificate on first application

- 1.1 Fellow of the Actuarial Society of South Africa.
- 1.2 Compliance with the Actuarial Society's Continuous Professional Development (CPD) scheme. A minimum of 10 hours verifiable CPD (each year) must be in the Health practice area.
- 1.3 The fellow has not been found guilty of unprofessional conduct.
- 1.4 The fellow has not been removed by the Financial Services Board as not being fit and proper in another approved statutory role.
- 1.5 Experience:
 - 1.5.1 At least three years' work experience, doing relevant work and working closely with a healthcare actuary. At least one year must be post-qualification as a fellow member of a professional actuarial body, and at least three years of the experience must fall within the last five years prior to the issue of the certificate.
 - 1.5.2 At least one year relevant working experience (obtained in the last three years) in the Republic of South Africa.
 - 1.5.3 If an applicant does not meet the experience requirements, a qualified certificate may be issued. The holder of a qualified certificate may not accept appointment into a role defined in the Medical Schemes Act or Regulations, or by the Registrar of Medical Schemes.
 - 1.5.4 "Relevant work" refers to work advising medical schemes, medical service providers or in a health insurance environment.

- 1.6 The healthcare actuary (or actuaries) or valuator(s) with whom the applicant worked must attest in writing that in his or her opinion the applicant has the necessary knowledge, skills and experience to carry out an actuarial role defined in the Medical Schemes Act or Regulations, or by the Registrar of Medical Schemes.
- 1.7 The applicant has passed the South African Health Practice Module.
- 1.8 The Healthcare Committee (or a subcommittee of this committee) should assess the application and, if in the Committee's view the above requirements have been met, recommend the issue of the Practising Certificate, including possible qualifications, to the Actuarial Society office.

2. Requirements for practising certificate on subsequent renewal

A practising certificate may be renewed when a previously issued practising certificate reaches its expiry date or if the recent working experience of the actuary is such that any qualification of the current certificate may be removed.

The requirements are as follows:

- 2.1 Fellow of the Actuarial Society of South Africa.
- 2.2 Compliance with the Actuarial Society's Continuous Professional Development (CPD) scheme. A minimum of 10 hours verifiable CPD (each year) must be in the Health practice area.
- 2.3 The fellow has not been found guilty of unprofessional conduct.
- 2.4 The fellow has not been removed by the Financial Services Board as not being fit and proper in another approved statutory role.
- 2.5 Experience:
 - 2.5.1 Advising medical schemes, health insurers or medical service providers for at least two years during the previous approved period.
 - 2.5.2 If an applicant does not meet the experience requirements, a qualified certificate may be issued.
- 2.6 If a qualified certificate was issued previously, the Healthcare Committee (or a subcommittee of this committee) should decide whether the qualification could be removed (or changed), after scrutinising the necessary evidence.
- 2.7 The Healthcare Committee (or a subcommittee of this committee) should assess the application for renewal and, if in the Committee's view the above requirements have been met, recommend the issue of a Practising Certificate, including possible qualifications, to the Actuarial Society office.