



ACTUARIAL SOCIETY OF SOUTH AFRICA

APPLICATION FOR RENEWAL OF VALUATOR PRACTISING CERTIFICATE

Member's details

Name:

Date admitted as a Fellow of the Actuarial Society:

Date admitted as a Fellow of the Institute and Faculty of Actuaries (or Other):

If "Other", please specify:

Please indicate the category of Practising Certificate for which this certificate is required:

Defined Contribution Retirement Funds	
Defined Benefit and Defined Contribution Retirement Funds	
Section 15K Tribunal	

Previous approval

Date of previous Valuator Practising Certificate:

Date of previous approval by the FSCA:

Work experience

I have signed off, co-signed or peer-reviewed at least three statutory actuarial valuation reports submitted to the regulator during the previous approved period. In the case of peer-review, a letter of confirmation from the signing actuary, or the applicant's signature as peer reviewer in the report, in each case is required.	Yes	No*
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Details of three of the funds are as follows:

Fund name	Type (DB / DC)	Valuation date	Date valuation signed

Describe your work experience including the nature of your actuarial experience since the date of issue of your last practising certificate:

Period (from – to)	Company	Title / designation	Field of activity	Nature of experience

CPD requirements

I have complied with the minimum CPD requirements each year since the issue of my previous practising certificate.

For applicants on the hours-based CPD system only:

Please provide your full CPD records over at least the last two years (or two year CPD cycle) to accompany this application. Note that it is not sufficient to provide a list of hours or events. Detail of the actual sessions attended at conferences and seminars must be supplied with the number of hours for each session.

Applications that do not give sufficient detail on the CPD will not be approved.

Please complete the table below by summarising the CPD hours to ensure that you meet the requirements for a Category A member in terms of pensions and professional matters CPD over the last two years at the time of this application.

		Verifiable CPD hours per year (applicants on time-based CPD)				
Year ending:	Number of events	Pensions practice area	Professional matters	Other	Total	Developmental CPD
Minimum requirement each year:	4	10 hours	2 hours		15 hours	50 hours

Appropriate person questionnaire

Have you been found guilty of unprofessional conduct in terms of the disciplinary procedures of the Institute and Faculty of Actuaries, the Actuarial Society of South Africa or any other IAA member organisation?	Yes	No
Have you been convicted of any serious offence by any court? (Excludes any offence committed when you were under 18 years, unless committed within the last 10 years, any road traffic offence in respect of which a fine was levied; or any political offence for which amnesty has been granted.)	Yes	No
Have you or any retirement fund with which you have been associated as an actuary been subject to legal or ombudsman proceedings where your involvement has been questioned?	Yes	No
Have you been removed by any financial services regulator as not being fit and proper to act in another approved statutory role?	Yes	No
Has any regulatory authority raised any professional or actuarial conduct issues with you?	Yes	No

Please supply further details where indicated "Yes" above.

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Certification

I certify that:

- In my opinion, I have the necessary knowledge, skills and experience to carry out the professional duties required of a Valuator.
- I have read and understand the Code of Professional Conduct.
- I have read and understand the Actuarial Society of South Africa advisory practice notes and standards of actuarial practice relating to retirement funds.
- I am fully aware of the obligations and duties of a Valuator.
- I am employed by a Registered Service Provider (RSP) or I am registered as an RSP myself.
- I have sufficient time and resources to act in the reserved roles for which the PC will be used.
- I have read and understand the applicable regulatory requirements such as the Pension Funds Act, other relevant acts, regulations and directives.
- In my opinion, I consider myself fit and proper.

Annexures

I attach the following annexures:

Annexure A

Hours-based CPD

CPD Records for the last two years (including both verifiable and developmental hours).

Please include a comment explaining the relevance of your CPD experience and what you have done to maintain and develop relevant skills for the role of Valuator.

Outcomes-based CPD

Statements regarding compliance with outcomes-based CPD in accordance with Appendix C of the requirements.

If applicable:

Annexure B – letter(s) of support from a Valuator with whom I have worked closely, where the actuary wishes to demonstrate continued experience of working at the level of a Valuator other than by signing, co-signing or peer-reviewing at least three statutory actuarial valuations submitted to the FSCA during the previous approved period.

Annexure C – other relevant documents and letter(s) of motivation where the actuary wishes to demonstrate continued experience of working at the level of a Valuator other than by:

- signing off, co-signing or peer-reviewing at least three statutory actuarial valuations submitted to the FSCA during the previous approved period; or
- a letter of support from another Valuator with whom the applicant has worked closely.

Signature

Signature of applicant, confirming that the above information is accurate:

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Name:

Qualifications:

Date: