

Guidelines to obtaining a critical skills and permanent residence support letter

The Actuarial Society of South Africa provides support to members wishing to obtain a letter for Confirmation of Critical Skills / Permanent Residence VISA.

Critical Skills Classification

The Critical Skills list issued by the Department of Home Affairs in 2014 classifies Critical Skills into 11 Education Subject Matter fields. One of these is Business, Economics and Management Studies with the following critical skills listed:

- a. Actuaries and Risk Assessors;
- b. Corporate General Managers;
- c. External Auditors;
- d. Financial Investment Advisors.

As a professional body ASSA can only issue Critical Skills Confirmation letters for critical skills listed under the above classification.

Currently, occupations: b, c, and d, is not aligned with any ASSA designation we are therefore not able to issue letters in support of these critical skills.

Critical skill: a. Actuaries and Risk Assessors is aligned to ASSA designations but would require additional verification elements as listed in "Requirements".

Guideline

Where applicants have never worked in the financial services sector or where their experience is completely unrelated, the Society will not be able to assist with a letter.

Critical skills relate to both an academic and an experience base. The letters will generally not be provided to applicants who have just completed their university study and now wish to seek employment in South Africa. The Society will only consider such an application if the applicant has already secured a position in South Africa.

Member Requirements

The following requirements must be met for ASSA to issue letters to members:

- Currently an active member in good standing for at least 6 months i.e. member subscriptions for the current year must be paid in full without an outstanding balance on the account.
- Has the necessary qualifications and work experience:
 - Has graduated with an actuarial degree from a level 2 ASSA accredited university.

- Has graduated with an accepted bachelor's degree and has met the ASSA student admission requirements
- Has at least 2 years' working experience in the financial sector (FAIS requirements in South Africa require a minimum of two years under supervision for applicants who are entering the field for the first time.)
- Has a current offer of employment from a verifiable organisation where the position will contribute to the actuarial profession, a copy of the appointment letter is required.
- Must have completed at least 5 of the required Core Technical exams towards the Technical Membership with ASSA
- If the member is already a qualified Fellow actuary with a professional organisation with whom ASSA has a Mutual Recognition Agreement, the process for admission as an Affiliate member must be followed with confirmed intention to becoming a FASSA.

Supporting Documents

The following supporting documents are required with each request for the letter:

- Certified Copy of Passport dated not older than 3 months.
- Proof of Employment – a letter from employer stating position, date of commencement of employment, current dated, signed not older than 2 months from the date of issue. A contract will not be accepted as proof of current employment.
- Recently Certified Copies of Certificates of Highest Qualification/s (Including Transcripts), dated not older than 3 months.
- Detailed and up to date CV.

Application process

The initial enquiry and supporting documentation is to be emailed to: Nicky September nseptember@actuarialsociety.org.za and the application can take up to 2 weeks for review and approval.

The admin fee for the letter is currently R6 760 incl VAT. Proof of payment is required before the letter can be issued.

Once the letter has been issued and the applicant is successful in obtaining the visa it is a requirement for the applicant to remain a member of ASSA. Annual membership renewal subscription period begins in November of the current year and ASSA is obligated to inform the DHA when membership lapses.

Please note: Each application will be considered on its own merit, however the above will serve as guidelines.

Permanent Residence VISA letters

ASSA also assists with the issuance of support letters for Permanent Residence status to active members who are in good standing. The same process as above is followed, and applicants are required to remain members once their residency has been approved.

***The Actuarial Society of South Africa (ASSA) reserves the right to refuse the issuing of a confirmation of critical skills / permanent residence letter. ***