Regulations in Relation to Continued Professional Development (CPD)
Registered Actuaries (Actuaris AG) and Registered Actuarial Analysts (Actuarieel Analist AG)

Applicable as of 1 January 2013
Introduction

The promotion of proper professional practice and the quality of professional practice is a
task of the professional organisation and a task of every individual Member. One of the
requirements of proper professional practice is the demonstrable maintenance of
professionalism and expertise. This requirement can be met by means of a system of
obligatory Continued Professional Development (CPD) within the professional organisation.
CPD activities focus on maintaining and safeguarding both the title of "Actuaris AG"
(Registered Actuary AG) and the title of "Actuarieel Analist AG" (Registered Actuarial Analyst
AG).

The rules applicable to CPD of the Royal Dutch Actuarial Association are set out in these
regulations. The regulations include sections for:

- every Member of the Royal Dutch Actuarial Association who appeals to his or her
  expertise as a Registered Actuary (Actuaris AG) or a Registered Actuarial Analyst AG
  (Actuarieel Analist AG) in the social context.
- Certifying actuaries included in the Register.

The Members of the Royal Dutch Actuarial Association are obliged to complete 60 hours of
CPD every three calendar years. The points obtained are administered in the CPD
Registration System of the Royal Dutch Actuarial Association. The activities must be
consistent with the key tasks and competences, as described in the applicable Professional
and Competence Profiles. This document relates to both the Registered Actuary AG (Actuaris
AG) and the Registered Actuarial Analyst AG (Actuarieel Analist AG). The CPD activities of
the Registered Actuary AG and the Registered Actuarial Analyst AG must be consistent with
the professional and competence profile applicable to the Member.

Regulations in Relation to Continued Professional Development

These regulations are applicable as of 1 January 2013.

1. Terms and definitions

Royal Dutch Actuarial Association the association Actuarieel Genootschap (AG);
Board the Board of the Royal Dutch Actuarial Association;
CAPE the Continued Professional Development Accreditation Committee
(Commissie Accreditatie Permanente Educatie or "CAPE");
Attainment levels the description of the knowledge, insight and skills applicable to the
Actuary degree or, alternatively, the Actuarial Analyst degree;
Key tasks/competences Key tasks and competences, as described in the Professional and

Koninklijk Actuarieel Genootschap

Regulations in Relation to Continued Professional Development (CPD) for Registered Actuary (Actuaris
AG) and Registered Actuarial Analyst (Actuarieel Analist AG)
as at 1 January 2013
Competence Profiles of the Registered Actuary AG or, alternatively, the Registered Actuarial Analyst AG;

Member/members

Every Member, enrolled in the register of the Royal Dutch Actuarial Association as a Registered Actuary AG (Actuaris AG) or as a Registered Actuarial Analyst AG (Actuarieel Analist AG);

Continued Professional Development (CPD)

The systematic maintenance, improvement and broadening of the knowledge and skills which are necessary to practise the profession of actuary adequately and in a professional manner;

CPD period

A period of three consecutive calendar years;

CPD point

The unit in which the value of a Continued Professional Development activity is expressed. This unit corresponds to a single hour spent on education;

Register

The Register of Certifying Actuaries;

Standing Orders

The Standing Orders of the Royal Dutch Actuarial Association, as referred to in Article 8(2) of the Constitution of the Royal Dutch Actuarial Association.

2 Continued Professional Development

A Member is required to maintain and develop his or her knowledge and skills in respect of the profession. This ensures that the quality of professional practice is promoted and safeguarded and that the professionalism and expertise required to practise the actuarial profession adequately are maintained. This is implemented, for instance, by means of a system of obligatory Continued Professional Development.

3. CPD obligation

3.1 The obligation to keep abreast of knowledge and developments within the profession is set out in the Standing Orders. The CPD obligation applies to every Member who appeals to his or her expertise as a Registered Actuary AG (Actuaris AG) or, alternatively, as a Registered Actuarial Analyst AG (Actuarieel Analist AG) in the social context.

3.2 In the case of Members to whom the CPD obligation does not apply for a consecutive period of three years, CPD points shall apply on a pro rata basis to the period to which the CPD obligation does apply.

3.3 In the case of Members who are admitted as members in the year in which they have been awarded the Actuarial degree or the Actuarial Analyst degree by the Actuarial Institute, or by an educational institution accredited by the Royal Dutch Actuarial Association, the CPD obligation shall commence on 1 January of the subsequent calendar year.
3.4 A Member, who registers again after a period in which he or she has not been a member, is required to meet the admission requirements applicable in this regard. The basic rule applicable to reregistration is that an initial CPD requirement must be met. This initial CPD obligation is equal to the number of points which corresponds to the period that the person in question was not a Member, subject to a maximum equal to the number of points in a single CPD period.

3.5 The Board may grant a Member full or partial dispensation from the CPD obligation for a maximum period of six months. The Member must appeal to special circumstances which justify such a dispensation. In principle, the Member must submit a written request to this effect in advance to the Board, but in special cases at the latest one month after the period for which the dispensation is requested. The period of six months may be renewed once for a maximum period of six months.

3.6 Members who are Registered Actuaries AG (Actuaris AG), who are members of an association with which the Royal Dutch Actuarial Association has entered into a mutual recognition agreement and who are able to submit a written declaration issued by the said association, from which it appears that the said association's CPD obligation has been met, shall be deemed to have complied with the provisions of these regulations in so far as the CPD period corresponds to the period stipulated in these Regulations.

4. CPD points
4.1 The point of departure is that one CPD point represents one hour of effective time spent on Continued Professional Development.

4.2 Members are required to attain 60 CPD points per CPD period.

4.3 In the case of Members who are Registered Actuaries AG (Actuaris AG), enrolled in the Register of Certifying Actuaries, additional requirements apply (see the section "Further rules in relation to registration in the Register of Certifying Actuaries" of the Standing Orders). In their case, at least 5 points per year must be attained (15 CPD points within the total CPD period of three years) by means of the courses designated for this purpose and accredited by the Royal Dutch Actuarial Association.

4.4 A maximum of 10 points exceeding the total of 60 points may be transferred to the following CPD period.

5. CPD activities
5.1 CPD points can only be obtained by carrying out activities which meet the criteria of Continued Professional Development.

5.2 Activities may be qualified as Continued Professional Development if their aim is:
- to maintain the knowledge and skills acquired from the Actuary or, alternatively, the Actuarial Analyst programme, the contents and the level of which shall be determined with reference to the most recent attainment levels of the professional education programme;
- to improve the quality of competences in carrying out the key tasks of the
Registered Actuary AG (Actuaris AG) or, alternatively, the Actuarial Analyst AG (Actuarieel Analist AG);
• to keep abreast of developments in relation to the key tasks of the Registered Actuary AG (Actuaris AG) or, alternatively, the Actuarial Analyst AG (Actuarieel Analist AG).

5.3 The Members may obtain CPD points for the following CPD activities: participating in external and internal courses, meetings on technical topics relating to the profession, congresses, seminars, educational programmes or other educational meetings which are relevant to and relate to the key tasks of the Registered Actuary AG (Actuaris AG) or, alternatively, the Actuarial Analyst AG (Actuarieel Analist AG).

5.4 The Members may also obtain CPD points for participating in categories of CPD activities:
   a. activities as a lecturer, leader/presenter or developer of educational meetings which are relevant to the profession, unless such activities are repetitive to the extent that the CPD aspect no longer applies;
   b. carrying out activities in working groups on technical matters pertaining to the profession;
   c. publishing in professional journals in the area in which the Member is active.

5.5 a. At least 50 CPD points must relate to CPD activities, as referred to in 5.3, of which a maximum of 10 points may be attained in respect of soft skills components.
   b. A maximum of 10 points may be obtained for other CPD categories, as referred to in 5.4.

5.6 The Board has the authority to declare certain CPD activities obligatory.

6. Registration of CPD points
6.1 The Royal Dutch Actuarial Association applies a system of self-assessment. The point of departure in this regard is that the Members are responsible for their own Continued Professional Development.

6.2 The Members are responsible for the registration of the CPD points which they attain in the web-based system “CPD Online”, at the latest within three months after completing the CPD activity.

6.3 If a course offered by a CPD provider is accredited in advance by CAPE, the points will be entered automatically into the "CPD Online" system.

7. Assigning and assessment of CPD activities
7.1 CAPE:
   - assesses the CPD activities presented by (external) education organisations for accreditation and assigns CPD points to these.
   - assesses the CPD activities submitted by the Members and the CPD points registered by the Members.
7.2 If CAPE is of the opinion that CPD points which have been registered have not been documented adequately and/or do not comply with the provisions of these regulations, the respective Member shall be notified of this.

8. Sanctions

8.1 If a Member does not comply with his or her CPD obligations in accordance with these regulations, the Board may determine a period of at most three months within which the Member must comply with his/her CPD obligations.

8.2 The Board is authorised to suspend a Member or to terminate the Member's membership if the Member does not comply with the requirements set by the Royal Dutch Actuarial Association in the area of Continued Professional Development.

9. General provision

In cases not provided for in these Regulations, the Board shall decide.