

"The Icelandic Association of Actuaries accepted their CPD rules on 29th of April 2014. They are based on the Danish Actuarial Society (Den Danske Aktuarforeningen) CPD rules and regulations. The rules (in Icelandic) can be found on the homepage of the Association (<http://www.actuaries.is/reglur-um-simenntun-cpd/>).

Translation of the rules:

Rules for CPD-Continuous Professional Development.

Accepted at the Annual Meeting April 29 2014.

Each member shall register the number of hours that he/she uses for CPD similar as in other neighbouring countries. Full member shall at least be on Yellow light at the end of each year.

Green light: At least 120 hours, there of 40 formal hours over 3 year period.

Yellow light: At least 60 hours, there of 20 formal hours over 3 years period.

Red light: Does not fulfill the Yellow light requirements.

Formal hours are hours that can be objectively measured such as attendance in seminars or meetings.

Reading professional magazines counts as informal hours.

If member for less than 3 years proportional rules apply.

Since members of the Association are so few the only local CPD arrangements scheduled by the Association are meeting every other month supplemented with some working groups (Mortality/Longevity, education etc.) and open meetings. Every two years the Association invites foreign specialists to hold a 2-3 day seminar/course for its members. To be able to fulfill its CPD's requirements members go also abroad and take part in seminars or conferences. "