



Institute
and Faculty
of Actuaries

Subscription Policy

2024/2025

September 2024

Annual subscriptions 01 October 2024- 30 September 2025.

The subscription year runs from 1 October to 30 September each year. The fees payable for any subscription year may be varied or waived by Council and shall be notified in advance.

Membership Category	Subscription 2024/2025
Fellow	£765
Fellow - Dual membership	£380
Associate	£570
Associate - Dual Membership	£285
Certified Actuarial Analyst	£275
Student Actuarial Analyst	£195
Student	£275
Affiliate	£100
Mid-tier reduced rate*	£275
Reduced rate*	£87
Non-practising Fellow	£380
Non-practising Fellow** (for Fellows eligible to pay the lower reduced rate of £73 for the 2022/2023 subscription year)	£176
Non-practising Associate	£285
Non-practising Associate** (for Associates eligible to pay the lower reduced rate of £73 for the 2022/2023 subscription year)	£161
Fully retired	£87

Reduced rate subscription

Any member whose total gross annual income from all sources, as defined by United Kingdom Government rules on taxable income, throughout the coming subscription year is not more than the threshold may apply for a reduced subscription (evidence of income must be provided with application). Acceptable forms of evidence may be copies of your last three pay slips, or a letter from your employer stating your annual salary. Examples of financial support can include a letter from parents, sponsor, guarantor, loan & savings.

- All members earning £8,700 or less will be eligible to apply for the lower reduced rate subscription.
- All Fellows and Associates earning between £8,701 and £27,499 will be eligible to apply for the mid-tier reduced rate subscription.

Applications for a reduced rate subscription fee should be made online in the member portal by 10 December. No refund of paid subscriptions will be considered after the 14 day cooling off period.

Reduced rate subscription – Non-Practising

Fellows and Associates who are non-practising and have been registered as such, under the terms of the CPD Scheme, will automatically be granted the non-practising reduced rate subscription.

Members who are registered as fully retired from all employment will benefit from the lower reduced rate.

The reduced rate applies to subscription fees only. Fees for any other services offered by the IFoA will be charged at the rate applicable at the date of application.

Please note that a change in circumstances which affect your eligibility for a reduced rate must be referred to the [Member Services](#) team. The subscription will revert to the full amount and the balance will become due.

Dual Membership

Fellows and Associates who meet the criteria to apply for Dual Membership status will be eligible to pay a dual membership fee.

The criteria for Dual Membership status are as follows:

- Currently a member at the equivalent level as a Fellow or an Associate of the IFoA of another actuarial professional body which is a full member of the International Actuarial Association (IAA).
- Cannot carry out a role for which an IFoA Practising Certificate is required.
- Cannot carry out a role or work for which there is a specific requirement in UK legislation or regulation that this must be carried out by an IFoA member.
- Cannot carry out work that falls within the scope and authority of the FRC's Technical Actuarial Standards.

Eligible Members should apply for Dual Membership status online in the member portal before 10 December. As part of that application process Members will need to provide proof of their membership with another IAA body with their initial application.

Late payment surcharge

Subscriptions are due on 1 October each year. Subscriptions which are outstanding on 1 November will incur a 1% surcharge which rises to 2% on 1 December. Failure to settle outstanding subscriptions by 31 December 2024 will result in the membership being cancelled.

Your responsibilities as a member

By renewing your membership of the IFoA, you declare and confirm the following:

I declare that I:

- do not have any concluded findings of misconduct or equivalent against me by any professional body to which I belong or belonged, and

- have not been excluded from a university course or other further education programme because of a finding of misconduct or equivalent against me, and
- do not have any criminal convictions.

You are not required to declare any concluded finding or criminal conviction which is considered by local law, rule or regulation to be expired, spent or a “protected conviction” (for example as defined by the Rehabilitation of Offenders Act 1974 (Exceptions Order 1975 (as amended) or by the Rehabilitation of Offenders Act 1974 (Exclusions and Exceptions) (Scotland) Order 2013 (as amended)).

Please provide details of any relevant declared finding or conviction to memberservices@actuaries.org.uk.

I acknowledge that, as a member of the IFoA, I will be bound by the constitutional and regulatory framework of the IFoA, which includes:

- the Actuaries’ Code, and
- the IFoA’s Charter, Byelaws, Rules and Regulations, and
- the IFoA’s professional standards (including the Actuaries’ Code, Actuarial Profession Standards, the CPD Scheme and, for relevant work within UK Geographic Scope, the FRC’s Technical Actuarial Standards, all as replaced or amended), and
- the Disciplinary Scheme

Membership renewal and CPD Declaration

Payment of subscriptions and making an annual CPD declaration are requirements of ongoing IFoA membership for all members with the exception of Life and Honorary members, members who are fully retired and have been registered as such, and Affiliate members who joined after 27 January 2021.

An online CPD Declaration for the previous CPD year must be made from 1 September each year before membership can be renewed. For more information, please refer to our [guide on paying fees and making a CPD Declaration](#).

Resignation

Any member who wishes to resign their membership, must inform the [Member Services](#) team by email before 31 December. If notification of resignation is not **received** by 31 December and the current subscription fee remains outstanding, the membership will be cancelled.

Reinstatement of membership

Following cancellation or resignation of membership, members may apply for re-admittance at any time. The whole subscription for the year of reinstatement will be due plus a reinstatement fee of 25% of the applicable membership subscription. The [Guide to Reinstatement](#) is available on the website and from the [Member Services team](#)

Transfer of Membership status

Members of any category who become qualified for membership of another category at any point during the subscription year shall be transferred on request. Members will be required to pay the difference between the subscription already paid and the full subscription due in respect of the membership category the member is being transferred to. For example, if you are a student member and you qualify as an Associate part way through the subscription year, you will have paid the student subscription fee for that year and will be required to pay the difference between the student and the Associate subscription rate for that subscription year.

Refunds

Admission fees and member subscription fees are only [refundable](#) if you decide to cancel your membership within the first 14 days after your membership has been confirmed. Thereafter, no refund of an admission fee or subscription fee will be given.

Register of Members

Council prescribes that a register of members is kept which shall contain information as Council may require and may be prescribed by the Regulations.

The IFoA is registered as a Data Controller under the General Data Protection Regulation. We will use the information provided to maintain our Register of Members, and to contact you in the course of your membership. Please note that we will publish your name, address and membership details to the member only area of our website. If you'd rather we didn't publish this information, you should contact [Member Services Team](#). In line with our Royal Charter, you are not able to opt out of appearing on our Register of Members, this contains your name, status and any regulatory notes.

To find out how we use your personal data, who we share it with and when please see our privacy policy: <https://www.actuaries.org.uk/privacy-policy>

Members are responsible for ensuring that their personal details in the actuarial directory are complete, accurate and current, by using the website personal profile facility or otherwise by contacting the Member Services team.

You can update your contact details and communication preferences at any time. Simply go to www.actuaries.org.uk and log in to your member portal.

To ensure that your preferred contact details are listed in the Actuarial Directory go to 'my portal' then 'manage my preferences' and select Directory preferences.



Institute and Faculty of Actuaries

DISCLAIMER The views expressed in this publication are those of invited contributors and not necessarily those of the Institute and Faculty of Actuaries. The Institute and Faculty of Actuaries do not endorse any of the views stated, nor any claims or representations made in this publication and accept no responsibility or liability to any person for loss or damage suffered as a consequence of their placing reliance upon any view, claim or representation made in this publication. The information and expressions of opinion contained in this publication are not intended to be a comprehensive study, nor to provide actuarial advice or advice of any nature and should not be treated as a substitute for specific advice concerning individual situations. On no account may any part of this publication be reproduced without the written permission of the Institute and Faculty of Actuaries.

Beijing

Room 512 · 5/F Block A · Landgentbldg Center · No. 20 East Middle 3rd Ring Road
Chaoyang District · Beijing · 100022 · People's Republic of China
Tel: + 86 10 5878 3008

London (registered office)

1-3 Staple Inn Hall · High Holborn · London · WC1V 7QJ
Tel: +44 (0) 207 632 2100

Malaysia

Arcc Spaces · Level 30 · Vancouver suite · The Gardens North Tower
Lingkaran Syed Putra · 59200 Kuala Lumpur
Tel: +60 12 591 3032

Oxford

Belsyre Court · 1st Floor · 57 Woodstock Road · Oxford · OX2 6HJ
Tel: +44 (0) 207 632 2100

Singapore

Pacific Tech Centre · 1 Jln Kilang Timor · #06-01 · Singapore · 15930
Tel: +65 8778 1784

actuaries.org.uk

© 2024 Institute and Faculty of Actuaries