



ACTUARIAL SOCIETY
of
H O N G K O N G
香 港 精 算 學 會

Continuing Professional Development – Declaration 2014

Under the ASHK By-Law (refer overleaf), all Fellow members of the ASHK are required to satisfy the requirements with respect to Continuing Professional Development ("CPD"). Non-compliance with CPD requirements may result in counselling and disciplinary actions.

(a) I declare that:
(last name of Fellow member) (first & middle names of Fellow member)

[Please tick one]

() I am a retired member in the 2014 calendar year

() I am not a retired member in the 2014 calendar year and that:

[Please tick one]

() I have complied with the ASHK's CPD requirements in respect of the 2014 calendar year

() I have not complied with the ASHK's CPD requirements in respect of the 2014 calendar year but I confirm I will meet the shortfall of CPD hours by 31st March 2015

() I have not complied with the ASHK's CPD requirements in respect of the 2014 calendar year and I will not be able to meet the shortfall of CPD hours by 31st March 2015 due to:

[Please tick one]

() Permanent retired from employment

() Prolonged period(s) of sicknesses and/or injuries
(please specify)

() Pregnancy

() Other reason (please specify).....

.....

(b) I confirm that I consent to the exchange of information between the ASHK and any of the IAA full member associations including the IAA relating to my memberships. This includes the provision to any disciplinary investigations team of ASHK of information on or relating to any investigation, finding, decision and determination undertaken or issued by my primary professional regulator in relation to my conduct, for the purpose of possible consideration under the ASHK's disciplinary scheme.

Signed:

Date:

Email address:

Please send your completed declaration form to:
The Actuarial Society of Hong Kong - 2202 Tower Two, Lippo Centre, 89 Queensway, Hong Kong
Fax: (852) 2147-2497 Email : info@actuaries.org.hk

ASHK By-Law: Continuing Professional Development ("CPD") (effective 2014)

1. All non-retired¹ Fellow members of the ASHK are subject to the CPD Requirement effective with calendar year 2012. Members who have recently attained their ASHK fellowship status are not required to begin earning CPD credits until the calendar year following the year of attainment of Fellowship status.
2. The CPD Requirement is recorded on a calendar-year basis.
3. Fellow members must complete a minimum of 15 hours² of professional development work each calendar year, split into the following three categories:
 - a. At least 11 hours related to the member's practice area. For members whose main practice area includes Hong Kong-related actuarial matters (e.g. Appointed Actuary), at least 3 of the 11 hours must be Hong Kong specific;
 - b. No more than 4 hours in areas not related to the member's main practice area. Examples might include business management skills, volunteer activities with ASHK or general actuarial knowledge and techniques; and
 - c. At least 1 hour of the 15 hours should be in the area of professionalism³.

In the case where an event or activity overlaps with more than one of the above categories, members are allowed to determine the desired allocation of CPD hours in each category while adhering to the minimum and maximum standards. No double counting of CPD hours is allowed.

CPD credits are Hong Kong specific if they comprise activities that are related to the actuarial industry of Hong Kong. Examples include attending seminars on actuarial topics focused on Hong Kong and self-learning of any updates on Hong Kong insurance regulation.

CPD credits are related to the member's main practice area if they broaden or deepen the member's knowledge of work which is required for his or her current role, or in a new area in which the member contemplates practicing in the future.

4. Members must keep a record of their CPD activities throughout the year. Members will be asked to certify annually at the time of membership renewal that they are in compliance with the CPD requirements. The ASHK may conduct annual audits on a random basis to monitor compliance.
5. Any member who fails to comply with the CPD requirement by the end of the calendar year has three months to make up the shortfall of CPD hours. Non-compliance may result in counselling and disciplinary actions.

¹ For purposes of this By-Law a member is considered retired in a calendar year if the member is age over 65 and no longer working in full-time employment during that year.

² An "hour" is defined as 60 minutes for purposes of the CPD requirement.

³ Activities such as attending a Professionalism Course offered by a professional body and self-learning about professionalism can be counted towards meeting this CPD requirement.