

Actuary SAA and Federally certified pensions insurance expert (PVE)

Rights and obligations

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SUMMARY

The professional designations "Aktuar" and "Versicherungsmathematiker" (actuary) are not protected in Switzerland, even where the person holding them is a member of the SAA. The Association has therefore registered a **trademark** at the Federal Institute for Intellectual Property:

Aktuar SAV, Aktuarin SAV
Actuaire ASA
Actuary SAA
Attuario ASA, Attuaria ASA

This permits only members of the "Actuary SAA section" to use the trademark as a title.

Those who have successfully completed the specialist examination for occupational pension fund actuaries (recognised by the State Secretariat for Education, Research and Innovation) may use the legally protected title:

FEDERALLY CERTIFIED PENSIONS INSURANCE EXPERT

Occupations

There are two occupations:

- a) Actuary SAA
- b) Pensions insurance expert PVE

a) **Actuary SAA**

In accordance with Art. 9 of the Statutes, there is an "Actuary SAA section", whose members are entitled to use the title Aktuar SAV (**Aktuarin SAV, Actuaire ASA, Actuary SAA, Attuario ASA, Attuarista ASA**)

Art. 10, section 1 of the Statutes lays down the criteria for admission to the section:

- The candidate must be a full member of the SAA.
- He/she must have practised as an actuary in relevant fields for a number of years and possess the specialised knowledge required for work as an actuary in a position of responsibility.

The SAA Board shall formulate the admissions policy.

In accordance with Art. 10, section 3 of the Statutes, the candidate must agree to uphold the Code of Conduct of the Actuary SAA section.

In accordance with Art. 11 of the Statutes, there is also a disciplinary procedure to deal with infringements against the Code of Conduct

Members who bear this title are internationally recognised qualified actuaries as prescribed by the "Fully Qualified Actuary rules" in the Actuarial Association of Europe (GC). In the IAA, mutual recognition is the subject of particular agreements between the member associations. Our Association has yet to conclude such an agreement.

What does this mean for individual members?

- **In Switzerland:**

As practising "Actuaries SAA", they can demonstrate that they have a particular qualification.

They must monitor themselves to ensure that they work only in areas in which they are qualified.

They must undertake ongoing further training (CPD)

- **Abroad:**

- In the countries of the Actuarial Association of Europe (AAE):

Actuaries SAA who wish to work in one of these countries are obliged to join the local association in their new country of employment. They can become a qualified member ("fully qualified actuary") of the members' associations of the EU member states (i.e. D, A, B, DK, E (including Catalonia), SF, F, G, EIR, I, LUX, NL, P, UK, S), as well as Norway and Iceland [Agreement with the AAE dated 17 April 1998].

They must abide by the obligations of the local association and the legislation of the country in the same way as a member who is a national of the country.

- In other countries:

In the absence of agreements with our Association in these countries, Actuaries SAA must arrange their affairs on an individual basis.

Example US:

US residents and non-residents may apply to become members of the American Academy of Actuaries AAA (professional umbrella organisation of "full members" for the US, Canada and Mexico) If they are not members of the SoA, ASPA, CAS or CCA, they will need to submit evidence of their actuarial training and their familiarity with US law (registration procedure) on an individual basis.

The Association fulfils its obligations to qualified foreign actuaries by means of the rules laid down in Art. 10, section 2 of the Statutes: Foreign actuaries may become full members of the Association and members of the "Actuary SAA section" where there is a mutual agreement between the relevant national actuarial associations.

Nationals of countries with whom we have no agreement must comply with the general procedure, with the Actuary SAA study rules applying in instances where a candidate's educational attainment remains unclear.

b) Pensions insurance experts PVE

The Statutes contain no specific provisions for PVEs. The Association conducts appropriate specialist examinations and draws up appropriate rules (Art. 2, section 2 of the Statutes). Those who successfully pass the specialist examination may work as a recognised expert in occupational pensions (Federal diploma)

PVEs may be admitted as full members of the Association, subject to scrutiny by the Executive Board (section 2, Rules governing the admission of members). Those fulfilling its statutory requirements may also become members of the Swiss Chamber of Pension Actuaries.

PVEs seeking to attain membership of the "Actuary SAA section" must be able to provide evidence of equivalent qualifications to other members.

Art. 10, section 2 of the Statutes (Code of Conduct) and Art. 11 of the Statutes (Disciplinary procedure) of the "Actuary SAA section" also apply to members of this section who are simultaneously PVEs or members of the Chamber.

The following must be borne in mind with regard to the international recognition of PVEs within the meaning of the "fully qualified actuary rules" in the GC:

- Actuaries SAA do not automatically attain PVE status, but must additionally pass the PVE examinations. This also applies to international activities.
- PVEs are not automatically fully qualified actuaries. They must attain the specialist qualifications if they wish to take advantage of the benefits of the Actuary SAA title in their international work. This may be done by completing the Actuary SAA study path.

Protection of title

ACTUARY SAA

The Association has registered the title as a trademark and is therefore the sole arbiter of its usage, which it has restricted to the registered members of the "Actuary SAA section" of the Association.

This ensures the protection of the title. Aktuar SAV, Aktuarin SAV, Actuaire ASA, Actuary SAA, Attuario ASA, Attuaria ASA.

PVE

The Association conducts specialist examinations for PVEs and issues relevant rules (SERI rules). Those who successfully pass the specialist examination may work as recognised experts in occupational pensions (Federal diploma PVE). The title is therefore protected by legislation.

Admission and Obligations

The admissions policy, the Statutes and the Code of Conduct of the Actuaries SAA section are available on the Internet for actuaries SAA. There is also a disciplinary procedure for infringements against the Code of Conduct.

This is also the case for the PVE.

The Code of Conduct for actuaries SAA, the Code of Conduct SKPE and the regulations of the professional commissions of 6 September 2014 (disciplinary procedure) comply with the corresponding international standards.

Actuaries SAA are internationally recognised qualified actuaries within the meaning of the "fully qualified actuary rules" in the GC: After a brief waiting period, they may be admitted to other national associations without the need to pass further examinations. In the IAA, mutual recognition is the subject of particular agreements between the member associations. Our Association has yet to conclude such an agreement.

The following applies with regard to the Federally certified PVE:

- Actuaries SAA do not automatically attain PVE status, but must additionally pass the PVE examinations. This also applies to international activities.
- PVEs are not automatically fully qualified actuaries. They must attain the specialist qualifications if they wish to take advantage of the benefits of the Actuary SAA title in their international work. This may be done by completing the Actuary SAA study path.

Zurich, 11 August 2016