GROUPE CONSULTATIF ACTUARIEL EUROPEEN
EUROPEAN ACTUARIAL CONSULTATIVE GROUP

SECRETARIAT, MAISON DES ACTUAIRES, 4 PLACE DE SAMEDI
B-1000 BRUSSELS, BELGIUM

TELEPHONE: (+32) 22 17 01 21 FAX: (+32) 27 92 46 48

E-MAIL: groupe@gcactuaries.org
WEB: www.gcactuaries.org

AGREEMENT

Between xxxxxxx, who is a member of Groupe Consultatif Actuariel Européen ("the Groupe"), and the Actuarial Association of South Africa (ASSA), hereinafter called "the Associations", concerning the recognition by each association of members of the other association.

The Associations of this Agreement have agreed that:

1. Each association shall designate the class or classes of member of that association, which are to be regarded as "fully-qualified actuaries" (in the context of the Core Syllabus of the Groupe) for the purpose of this Agreement, and shall maintain a list of such members.

2. Each Association shall provide for admission as a fully-qualified actuary any actuary who is a fully-qualified actuary of the other association (the "home association") who wishes to pursue actively the profession of actuary in the country of the first association (the 'host association') and who applies for membership in terms of Article 3 of this Agreement, with the following conditions:

   a. Membership shall be open to any such fully-qualified actuary of the home association on application, without further requirements as to training, passing examinations or periods of experience, except as specified in Article 2(b) of this Agreement.

   b. Notwithstanding Article 2 (a) of this Agreement, the host association may require an applicant, at his own choice, **either** to complete an adaptation period not exceeding three years, so that the applicant has at least three years' appropriate practical experience in total, **or** to pass an aptitude test:
      i. where his education and training differ substantially from those covered by the diploma required in the host country; or
      ii. where his work will involve professional activities regulated in the host country which are not regulated, or which he has not pursued, in his home country.

   The host association shall in no case impose stronger conditions or require more of an applicant than is permitted by national legislation.

   c. The rights, duties, obligations and subscriptions of members admitted under (a) shall be the same as those of other fully-qualified actuaries, and in particular they shall be subject to the same code of conduct as fully-qualified actuaries of the association to which they are admitted under this Article.

3. Each Association shall recommend to all its fully-qualified actuaries, either by inclusion in its code of conduct or otherwise, that a fully-qualified actuary of an association established in one qualifying country who is employed in another qualifying country, or is established in another qualifying country, or provides actuarial services on a regular basis in another qualifying country, should apply to the association or one of the associations in that country for admission in accordance with Article 2 of this Agreement. Each association's code of conduct should make it clear that its members should only undertake professional actuarial services if they have the relevant current knowledge and are appropriately experienced to do so.

4.
   a. Each association shall make its best endeavours to satisfy itself that an applicant for mutual recognition is not, nor has been, subject to disciplinary measures in another qualifying country which may be material to the application.
   b. The associations shall share relevant information on disciplinary issues, particularly when requested to do so by another signatory association, insofar as national legislation permits the disclosure of such information.
   c. An association may withhold membership on the basis of information provided in this way.

5. This Agreement shall come into force on xx xxxxx 20xx.

6. After five years from xx xxxxxx 20xx the Groupe and ASSA shall jointly prepare a report on the implementation of this and similar agreements, which may propose to the Associations appropriate amendments.

7. If an association considers that this Agreement is not being implemented by the other association, it or they may bring a case for conciliation before a conciliation group, which shall consist of three members, one appointed by the complaining association, one appointed by the association complained about, and an independent chairman, who shall be appointed by the chairman of the Groupe.

Signed on behalf of the .....
(NAME OF ASSOCIATION)

Signature.....(President)

Name (capital letters)…….

Date ……

Signed on behalf of the .....
(Actuarial Association of South Africa)

Signature.....(President)

Name (capital letters)……

Date ……