

THE INSTITUTE OF ACTUARIES OF INDIA (MAINTENANCE OF REGISTER, PUBLICATION OF LIST, AND RE-ENTRY OF NAMES IN REGISTER OF MEMBERS) REGULATIONS, 2011¹

In exercise of the powers conferred by clauses (k), (l) and (m) of sub-section (2) of section 56 of the Actuaries Act, 2006 (35 of 2006), the Council of the Institute of Actuaries of India, with the previous approval of the Central Government, hereby makes the following regulations, namely:—

1. Short title and commencement.—(1) These regulations may be called the Institute of Actuaries of India (Maintenance of Register, Publication of List, and Re-entry of names in Register of Members) Regulations, 2011.

(2) They shall come into force on the date² of their publication in the Official Gazette.

2. Definitions.—(1) In these regulations, unless the context otherwise requires,—

- (a) "Act" means the Actuaries Act, 2006 (35 of 2006);
- (b) "Council" means the Council of the Institute;
- (c) "Form" means a form appended to these regulations;
- (d) "Institute" means the Institute of Actuaries of India constituted under section 3 of the Act;
- (e) "list of members" means the list of members published by the Institute as on the 1st day of April of each year under these regulations;
- (f) "register" means the register of the members maintained by the Institute.

(2) Words and expressions used herein and not defined, but defined in the Act, shall have the meanings respectively assigned to them in the Act.

3. Entry in the Register.—(1) Subject to the provisions of sub-section (1) of section 3 of the Act, the names of persons referred therein shall be entered in the register.

(2) A person shall be entitled to have his name entered in the register subject to his fulfilling the eligibility and other conditions laid down under section 6 of the Act and regulations made thereunder by the Institute in this behalf.

4. Maintenance of the Register.—(1) The Council shall maintain a register of the members of the Institute in the Form.

(2) The register shall include the particulars of every member of the Institute referred to in sub-section (2) of section 23 of the Act.

1. *Vide* Notification No. F.No. M-19012/03/2008-Ins. III, dated 25th February, 2011, published in the Gazette of India, Extra., Pt. III, Sec. 4, dated 17th March, 2011.

2. Came into force on 17-3-2011.

(3) The register shall be maintained digitally in soft form with adequate in built safety features for the protection of the data and particulars stored in the register and for proper updation, storage and retrieval of information contained therein to the satisfaction of the Council.

(4) The Register shall be updated from time-to-time so as to reflect therein the changes of postal address, telephone number, e-mail identity of the members and such other information in respect of members contained in the register.

(5) A member shall inform the Institute any change of his particulars contained in the register and on receipt of such information, the Council shall cause the updation of particulars in the register within a period of two months from the date of receipt of such information:

Provided that any accidental or inadvertent error or omission to update any change shall not invalidate the register.

5. Publication of List of Members.—(1) The Council shall publish, each year, a list of members as on the 1st day of April, on or before the following 30th day of June.

(2) The list of members shall be published on the website of the Institute.

(3) The list of members shall contain the following information, namely:—

(a) Name of member

(b) Qualification of member

(c) Membership status (Fellow or Honorary Fellow or Associate)

(d) Year of attaining the membership status

(e) Membership Number

(f) Address for Correspondence and contact details (including particulars of telephone and mobile phone numbers and e-mail ID) as on record.

(4) If any member makes a request in writing for the copy of the list of members, it may be made available to him on payment of such amount, not exceeding two thousand five hundred rupees, as may be determined by the Council from time-to-time.

(5) A copy of the list of members may be made available to members in floppy of diskette, on receipt of a request in writing and on payment of an amount not exceeding two hundred fifty rupees, as may be determined by the Council from time-to-time.

6. Annual Membership Fees.—The annual membership fees payable by members shall be an amount not exceeding ten thousand rupees per annum, as may be determined by the Council from time-to-time:

Provided that the annual membership fees payable by members having in the register, the address of correspondence outside of India shall be an amount not exceeding United States four hundred dollar per annum, as may be determined by the Council from time-to-time.

7. Re-entry in register of name of members.—(1) The Council may, by order, re-enter the name of a member whose name has been removed from the register for reasons on any of the grounds referred to in clauses (b), (c), (d) and (e) of

section 24 of the Act after satisfying the conditions and requirements specified in this regulation.

(2) The Council may, on an application in writing from a member whose name has been removed from the register, re-enter his name, if he is otherwise eligible to enter his name in the register on payment of the fee specified in sub-regulation (3):

Provided that the Council may, in case where the name of a member was removed under clause (c) of section 24 of the Act, on receipt of an application complete in all respects in the same year in which the name was removed, re-enter the name of such member in the register with effect from the date on which it was removed.

(3) The fees payable for re-entry shall be equal to the amount of annual subscription for the year during which the name is re-entered in the register with the annual subscription for the year in which his name was removed.

(4)(a) The Council, on receipt of application for re-entry of name in the register where such name had been removed under clauses (a) and (d) of section 11 of the Act, shall refer the matter to the disciplinary committee constituted under sub-section (1) of section 26 of the Act.

(b) The Council may, on receipt of the report of the disciplinary committee referred to in clause (a), if it is cleared by the disciplinary committee and on fulfilling of the conditions and payment of penalty imposed by such committee, re-enter the name of such member in the register on payment of fee specified in sub-regulation (3).

FORM

[See regulations 4(1)]

Institute of Actuaries of India

REGISTER OF THE MEMBERS

Membership No.
Name: First, Middle, Surname
Gender: M/F
Date of Birth : DD/MM/YYYY
Residential Address:
Residence Communication Details: Tel: Fax: e-mail: Mobile;
Professional Address:
Professional Communication Details: Tel: Fax: e-mail:
Address for printing in the List of members: Residential/Professional
Address for communication: Residential/Professional
Membership Status: Fellow/Honorary Fellow/Associate
Other Qualifications:

Date of Admission as Member:
Date of admission to the current membership class:
Certificate of Practice valid up to
Area of Practice:
Last subscription paid for the year: (YY-YY) e.g., 07-08
Disciplinary action, if any, against the member:
Nature of penalty: Date of imposition of penalty:
Other details, if any:
