

## **ASHK By-Law : Continuing Professional Development ("CPD")**

1. All non-retired<sup>1</sup> 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 hours<sup>2</sup> of professional development work each calendar year, split into the following two categories:
  - a. At least 11 hours related to the member's main 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; and
  - 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.

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.

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<sup>1</sup> For purposes of this By-Law a member is considered retired in a calendar year if the member has provided no professional services during that year.

<sup>2</sup> An "hour" is defined as 50 minutes for purposes of the CPD requirement