

## Continuing Professional Development Program

Establishment	April 1, 2016
Amendment	June 21, 2017
Amendment	January 16, 2019
Amendment	April 1, 2019
Amendment	September 16, 2020
Amendment	April 1, 2023

The initial qualification process is the first step in a Certified Pension Actuary's working life.

A Certified Pension Actuary needs to maintain and develop knowledge and competencies, and keep up with environment changes including the legal amendments, in order to provide professional services to satisfy social expectations.

Therefore, the Japanese Society of Certified Pension Actuaries decides to establish the Continuing Professional Development Program as an activity of the Statutes article 4.1.(6), which will support the Certified Pension Actuaries to fulfill their own responsibility of continuing professional development.

### Article 1. Purpose

This document provides the Continuing Professional Development Program ("CPD program") of the Japanese Society of Certified Pension Actuaries ("the Society").

### Article 2. CPD Year

One attestation term of the CPD program ("CPD year") shall begin on April 1 and end on March 31 of the following year.

### Article 3. Applicable Members

1. Applicable members of the CPD program in each CPD year ("Applicable Members") shall be all Full members as of the first day of the CPD year.
2. Notwithstanding article 3.1, a Certified Pension Actuary who is an Honorary or Auxiliary member, or a person who becomes a Full member after the first day of the CPD year may become an Applicable Member by making an application to the Society.

3. The application of article 3.2 shall be made after the end of the CPD year by submitting a report of article 6.2.

#### Article 4. CPD Activities

1. CPD activities shall consist of the followings:
  - (1) Events listed below ("CPD category 1"):
    - (a) Conferences provided by the Society
    - (b) Open seminars provided by the Society
    - (c) Special speeches provided by the Society
    - (d) Presentation sessions of pension actuarial studies provided by the Society
    - (e) E-learning courses provided by the Society, only if keeping the evidence ("CPD evidence") of completion of these activities
    - (f) Seminars and E-learning courses provided by the Institute of Actuaries of Japan that an Applicable Member judges as appropriate to maintain and develop knowledge and competencies of Certified Pension Actuaries (excluding following (2)) , only if keeping CPD evidence
    - (g) Other events that the Society designates
  - (2) Professionalism events listed below ("CPD category 2"):
    - (a) Professionalism CPD courses provided by the Society (including E-learning courses)
    - (b) Professionalism seminars provided by the Society
    - (c) Professionalism trainings (Continuing Professional Development) provided by the Institute of Actuaries of Japan (including E-learning courses), only if keeping CPD evidence
    - (d) Professionalism trainings (primary education) provided by the Institute of Actuaries of Japan, only if keeping CPD evidence
  - (3) Activities not categorized in the preceding ones that an Applicable Member judges as appropriate to maintain and develop knowledge and competencies of Certified Pension Actuaries, only if keeping CPD evidence.
2. More details are provided in the Appendix.

#### Article 5. Credit Hours

The hours that an Applicable Member credits for a CPD activity of article 4 ("Credit hours") shall be the actual hours that he/she performs the activity unless otherwise provided in this document.

#### Article 6. Record and Report of CPD Credits

1. An Applicable Member shall keep a record of type and Credit hours of CPD activities ("CPD record") when completes a CPD activity. In addition, the Applicable Member shall keep any CPD evidence.
2. An Applicable Member shall submit the completed Form to the Society with the total credit hours earned in the CPD year by the designated date.
3. An Applicable Member shall keep the CPD evidences for two years after the end of the CPD year.

#### Article 7. Disclosure of Applicable Members who have fulfilled the Requirements

1. The Society shall disclose the name and Certified Pension Actuary number of the Applicable Member who has fulfilled the CPD requirements when the submitted Form of article 6.2 is accepted as its CPD activities meet the CPD requirements.
2. The Society shall make the disclosure of article 7.1 on its website. The disclosure period shall be one year.

#### Article 8. CPD Requirements

1. The CPD requirements of article 7.1 require to fulfill all the following conditions:
  - (1) Total credit hours of CPD category 1, 2 and 3 shall be 15 hours or more.
  - (2) Credit hours of CPD category 1 shall be 7.5 hours or more.
  - (3) One activity of CPD category 2 shall be done.

#### Article 9. CPD Auditing

1. The Society shall select random samples for a certain ratio from the Applicable Members that are disclosed under article 7, and audit their activities of the Forms of article 6.2.
2. The certain ratio of article 9.1 shall be 3 % or more.
3. In addition to article 9.1, the Society may select and audit Applicable Members among those who are disclosed under article 7.
4. The Society will request the selected Applicable Members to submit any CPD evidences.
5. The Society may question in detail the selected Applicable Members about their activities of the submitted Forms of article 6.2.
6. If the Society recognizes that the member does not meet the CPD requirements of

article 8 by auditing under article 9.1 or 9.3, it shall cease disclosing the name and Certified Pension Actuary number immediately.

7. If the Society could not audit the activities due to less integrity of the selected member, it may cease disclosing the name and Certified Pension Actuary number of the member.

#### Article 10. Fraud Submission

If the Society recognizes any intentional fraud in the member's Form submitted under article 6.2, it may take disciplinary action against the member under article 9 of the Statutes.

#### Article 11. Maintenance

This document shall be maintained by the Committee on Education and Seminar.

#### Article 12. Amendments and Abolition

Amendments and abolition of this document shall be under a resolution of the Board of Directors.

#### Article 13. Operational Instructions

Applicable operational instructions of the CPD program may be prescribed by a resolution of the Board of Directors.

#### Supplementary Provision

##### Article 1.

The amendment takes effect on April 1, 2023.

## Appendix

			CPD Activities	Providers / judgments	CPD evidences (examples)	CPD requirement
Types	CPD category 1	(a)	Conferences	Provided by the Society	N/A	7.5 hours
		(b)	Open seminars	Provided by the Society	N/A	
		(c)	Special speeches	Provided by the Society	N/A	
		(d)	Presentation sessions of pension actuarial studies	Provide by the Society	N/A	
		(e)	E-learning courses	Provided by the Society	Learning memo (about 200 characters)	
		(f)	Seminars and E-learning courses provided by the Institute of Actuaries of Japan (excluding CPD category 2)	Member's self-judgment	Certificate of attendance <sup>(*)</sup> or learning memo (about 200 characters)	
		(g)	Other events	Designated by the Society	Varies on a case-by-case basis	
	CPD category 2	(a)	Professionalism CPD courses (including E-learning courses)	Provided by the Society	N/A (In the case of E-learning courses, a learning memo is required )	One activity
		(b)	Professionalism seminar	Provided by the Society	N/A	
		(c)	Professionalism trainings (Continuing Professional Development) provided by the Institute of Actuaries of Japan (including E-learning courses)	Designated by the Society	Certificate of attendance <sup>(*)</sup> or learning memo (about 200 characters)	
		(d)	Professionalism trainings (primary education) provided by the Institute of Actuaries of Japan	Designated by the Society	Certificate of attendance <sup>(*)</sup> or learning memo (about 200 characters)	
	CPD category 3		Events provided by an association other than the Society	Member's self-judgment	Certificate of attendance <sup>(*)</sup> or learning memo (about 200 characters)	N/A
			Writing a paper or book	Member's self-judgment	Copy of the publication	
		Activities as a member of the Board of Directors or an committee of the Society or another association	Member's self-judgment	Minutes or results of the activity		
Total credit hours						15 hours

### Crediting CPD hours

- CPD hours of each activity are credited for actual hours of completing the activity. Absent time, e.g. due to late arrival or early leaving should be excluded from the CPD hours.
- When a member repeats the same e-learning course, the CPD hours will be credited for the lesser of the content time of the course or 90 minutes.
- When a member is a presenter of an event (not limited to those provided by the Society), the CPD hours will be credited for twice of its actual time. If it is provided by an

association other than the Society, the CPD evidence will be needed for the activity as a presenter.

- When a member writes a paper or book, CPD hours will be credited for one hour for its every one thousand characters issued actually.

(\*This includes a document obtained from an event provider by which the attendance is certificated.