

Professional Standard (PS) 1 Continuing Professional Development 1 October 2026

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1. Introduction

1.1. Application

- 1.1.1. This Professional Standard applies to Fellows, Accredited Members, and Associates of the Institute each Membership Year unless they are:
- a) an Associate who was enrolled in a Fellowship subject in the Membership Year; or
 - b) retired or on parental leave, and not providing Services; or
 - c) deemed to have complied by virtue of Council policy.

1.2. Previous versions

The Institute first introduced a standard for Continuing Professional Development on 1 October 1992. The standard has been revised and updated on a number of occasions, most recently in January 2020. This version implements a change from recording 'points' to hours and introduces a Council-specified topic.

1.3. About this Professional Standard

- 1.3.1. This Professional Standard:
- a) has been prepared in accordance with the Institute's Policy for Developing Professional Practice Documents;
 - b) will be applied in the context of the Institute's [Code of Conduct](#) (**Code**); and
 - c) defines the Institute's requirements for Member behaviour that the Professional Standard covers.
- 1.3.2. If a Member believes that this Professional Standard is ambiguous or wishes to seek clarification of it, then they may consult the Institute's Professional Practice Committee for an interpretation.
- 1.3.3. If a Member does not comply with this Professional Standard, that may constitute Misconduct under the Institute's Disciplinary Scheme.
- 1.3.4. This Professional Standard does not constitute legal advice. Members should seek legal advice in the event they are unsure or require specific guidance with respect to their obligations.

1.4. Other relevant information

- 1.4.1. Apart from the Code, no other document, advice or consultation (including Practice Guidelines of the Institute) can be taken to modify or interpret the requirements of this Professional Standard.
- 1.4.2. The [Guidance to Support Members' Compliance with Professional Standard 1](#) represents the Institute's recommended approach to meeting CPD obligations. It is not binding on Members and does not modify or interpret this Professional Standard.

2. Commencement Date

This Professional Standard applies from 1 October 2026.

3. Definitions

- 3.1. In this Professional Standard:

Continuing Professional Development or 'CPD' is a specific component of lifelong learning that consists of activities that have the objective of maintenance, improvement and broadening of knowledge and skill and the development of the personal and professional qualities needed for the provision of Services and which are:

- a) relevant to the Member's current role; or
- b) in related disciplines that bear on the Member's work; or
- c) in an area in which the Member contemplates practising in the future; or
- d) in an area which broadens the Member's professional skills and experience.

Membership Year is a one-year period from 1st October to 30th September.

Professionalism Training is CPD aimed at enhancing a Member's understanding of professional obligations. It must achieve one or more of the following four objectives:

- Enhance understanding of principles of professional behaviour and their application in professional judgments
- Enhance understanding of acting in the public interest
- Equip Members to recognise and resolve professional or ethical dilemmas
- Assist Members to demonstrate professional behaviour in practical situations

- 3.2.** A word that is derived from a defined word has a corresponding meaning.
- 3.3.** Other capitalised terms used in this Professional Standard have the same meaning as set out in the Code.

4. Continuing Professional Development

4.1. Objectives of CPD

Members have a continuing duty to plan, develop and maintain their professional knowledge and skill to maintain their ability to provide quality actuarial advice for the protection of the public and in the public interest; this is Council's objective in setting the standard. A Member's CPD needs will change over their career, progressing from solidifying technical and professional standards to developing communication and interpersonal skills, and understanding the complexities of business management, leadership and the regulatory environment. Therefore, a Member must exercise their judgment in selecting activities to develop their personal and professional skills in keeping with their practice area, stage of career and learning focus and deciding what activities can be recorded as CPD in accordance with this Professional Standard.

The Code also implies an obligation on Members to reasonably reflect on what they have learned from their CPD hours claimed, and its relevance to their current or future professional practice, or to the broadening of their professional skills and experience.

CPD requirements can be met in a wide variety of activities and are not restricted to events supported by the Institute.

4.2. Amount of CPD

A Member must have completed 25 hours of CPD by the end of each Membership Year, including:

- at least 2 hours of Professionalism Training; and
- if required by Council for that Membership Year, at least 2 hours on a high-level topic broadly relevant to all Members. Any such topic will be specified by Council prior to the commencement of the relevant Membership Year and published on the Institute's website.

Deviations from satisfying the 25 hours of CPD are permissible only if the Member writes to the Institute before the end of the relevant Membership Year with a contextualised reason and is advised by the Institute that the reduced minimum is accepted.

A Member is required to maintain a personal record of their CPD activities. Sufficient detail must be recorded to demonstrate the nature of the activity to enable the Institute to verify compliance with this Professional Standard.

A Member who joins the Institute or returns from parental leave after 30 June in a Membership Year is exempt from the requirements for CPD for that Membership Year. Council may establish policies to vary the minimum CPD requirements for Members in other circumstances and will publish such policies on the Institute website.

END OF PROFESSIONAL STANDARD 1

Document Control

Version	Title of Document	Name of Approving Body	Date of Approval	Date of Publication
1.0	Professional Standard 1: Continuing Professional Development	Council	1 Oct 1992	1 Oct 1992
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