



The Actuaries Institute's Practical Experience Requirement provides a structured framework to assist students to gain practical experience while completing their studies. The program also assists students in achieving relevant workplace skills and experience.

Information on the practical experience requirement (PER)

Members can begin counting their PER from the date they commence (or commenced) eligible work, provided it is after they commence(d) approved actuarial tertiary study or Part I /Foundation Program exams via correspondence.

- **1 Year—Practical Experience Requirement (PER)**
45 full time working weeks. A full-time working week means at least 35 hours of work time.
- **2 Year—Practical Experience Requirement (PER)**
90 full time working weeks. You need to do at least 3,150 (90 x 35) hours of work time.
- **3 Year—Practical Experience Requirement (PER) (Group A Students under the transition rules)**
135 full-time working weeks. The PER must span 3 calendar years.

Practical experience is all about activities that make professional use of what you have studied. The Actuaries Institute supports members using their actuarial skills and knowledge in a wide range of working environments. Experience which will count towards the PER may include technical skills and knowledge, problem solving, model development, analysis, communication, and professionalism. Examples include work:

- that makes use of economic, financial or statistical principles to solve professional problems.
- that deals with the financial implications of uncertain events.
- in the financial services sector, including insurance, superannuation, banking and investments.
- which uses your skills and knowledge in diverse areas such as health, energy, climate and the environment, pricing models in mining, or academic areas

At the end of your 1, 2 or 3 years of work, you must sign a Sign-off Form (attached) confirming that you have met the PER. You must get this form counter-signed by your Manager who will confirm that they believe that you have met the PER.

You can send in the completed form to the Actuaries Institute office as soon as you have met the requirement.



One Year Practical Experience Requirement (PER) Form

Once you have completed one year work experience as per the guidelines on page one, please complete this form, have it countersigned by your Manager, and email it to: education@actuaries.asn.au.

Member details

Membership ID number: _____

Title: (Mr, Mrs, Miss, Ms, Dr) _____ Last name(s): _____

First name(s): _____

Email address: _____

Company name: _____

I have completed at least 45 weeks of Practical Experience since ____ / ____ / ____

Signature: _____ Date: _____

*If you need to update your details, please log into your account on the Actuaries Institute website.

Confirmation by manager

Title: (Mr, Mrs, Miss, Ms, Dr) _____ Last name(s): _____

First name(s): _____

Email address: _____

Position in company above: _____

I certify that I believe that _____ (Name of member)
has met the Practical Experience Requirement.

Signature: _____ Date: _____

Privacy policy: Your privacy is important to us. The collection use and disclosure of personal information by the Actuaries Institute is covered in our Privacy Policy which is available at <http://actuaries.asn.au/utills/privacy-policy>