



# Institute of Actuaries of India

Statutory body established under an Act of Parliament

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## Curriculum 2019: Announcement 5

### Exemptions:

#### Changes to Individual Examination Exemptions with Institute and Faculty of Actuaries (IFoA)

This announcement sets out IAI's response to the recent announcement of IFoA on "Changes to Individual Examination Exemptions".

IAI recognizes that many of IAI student members may be eligible for exemptions from IAI examinations based on individual subject passes gained from IFoA. Under the existing agreement student members of the IAI are eligible for individual exemptions for subjects sat and passed from IFoA up until 31 December 2018 and they can claim these exemptions until 31 December 2023.

#### Transition arrangements

Currently, IFoA and IAI are reviewing the new 2019 curriculum of both the Institutes to ensure that they map to each other.

As and when this process results in a positive mapping of subject matter and examination level exemptions, there will be a new agreement for exemption related to subjects passed from the year 2019 onwards. This new agreement once finalised will be backdated to 1st January 2019 to allow for continuity in the exemption arrangements.

However, the new agreement once finalised will apply for exam passes till 31 December 2021 only. Student members will then have time up until 31 December 2023 to apply for these exemptions. Any exemption applications received from 1 January 2024 onwards will not be accepted.

  
**Dinesh Chandra Khansili**  
Executive Director

