



# Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,  
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706  
+91 22 6243 3333 +91 22 6243 3322

January 8, 2020

## Notice Annual Membership fees for the financial year 2020-21

A) **Due Date:** 1<sup>st</sup> April 2020

B) **The Annual Membership fees:** with effect from 1<sup>st</sup> April 2019:

Class of Membership	Fees in Indian Rupees(INRs)
Fellows and Affiliates	9,000+(18% GST) = 10,620
Associates	3,000+(18% GST) = 3,540
Students	2,000
For Fellows, Affiliates and Associates above age 60 as on 1 <sup>st</sup> April, 2020, and not gainfully employed in profession or practice or medically unfit to be gainfully employed in profession or practice.	2,000+(18% GST) = 2,360 (Accepted through offline mode along with application)
Life membership (optional) who are more than 60 years as on 1 <sup>st</sup> April, 2020	Ten times the normal Annual Membership as mentioned above. (Accepted through offline mode along with application)
Members more than 75 years of age as at 1 <sup>st</sup> April, 2020	No Annual Membership
Change of Category within an Annual Membership year	Will attract full Annual Membership fees for new category

C) **Failure to make payment:** The payment should be made online on or before 1<sup>st</sup> April 2020 failing which membership will lapse resulting in to removal of name from the register of the Institute.

Kindly note there is no grace period after 1<sup>st</sup> April 2020.

D) **Mode of payment:**

- 1) Online through Members Login ([www.actuariesindia.org/login.aspx](http://www.actuariesindia.org/login.aspx))
- 2) DD or Pay Order
- 3) Wire-transfer (for members residing outside India)

Note: For more details, kindly refer Annexure 1

E) **Reinstatement of Membership:** Reinstatement can be requested in accordance with the following terms and conditions.

Where Annual Membership fee is in arrears for less than one year, reinstatement will be made on payment of the current year Annual Membership fee.

Where Annual Membership fee is in arrears for more than one year, reinstatement will be made on payment of Annual membership fees amounting to the year in which the membership was lapsed and the current year Annual membership fees.

### Note: For Fellows Affiliates and Associates

Members whose Annual Membership fee is outstanding after 1<sup>st</sup> April 2020 can apply for re-entry their names in the register of members by filling up the Annual Membership Renewal form and upload the same at the time of payment. All such applications are subject to approval of the concerned authorities.



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- F) Help:** Kindly contact Ms. Prajakta Bhosle at [actsoc@actuariesindia.org](mailto:actsoc@actuariesindia.org) or at 022-62433333 for further details on reinstatement of membership or any other matter relating to Annual Membership fee.

## Annexure 1

### Mode of Payment:

#### 1. Online Payment :

The Procedure for online payment is as under:

- i) Visit to IAI website at ([www.actuariesindia.org](http://www.actuariesindia.org)) and login in member login with your login id and password. (If you are logging in for the first time, you can login by providing your membership number as login id and your date of birth in DDMMYYYY format as password). For example, if your membership number is 289 and date of birth is 6<sup>th</sup> May, 1980, then your login id will be 289 and password will be 06051980. If you do not remember your membership id, then please contact Ms. Prajakta Bhosle at [actsoc@actuariesindia.org](mailto:actsoc@actuariesindia.org).
- ii) If you are an existing member of Institute of Actuaries of India and logging in for the first time and your Annual Membership fee is also due then, the system will prompt to update your address/contact details and then proceed for Annual Membership fee payment and afterwards will ask you to change your password and upload your photograph. If you are logging in for the second or subsequent time, it will prompt you to update your address/contact details and then proceed for payment of Annual Membership fee and show you details of Annual Membership fees payable.
- iii) You can opt to make your payment via Debit Card, Credit Card, Internet Banking or IMPS.
- iv) Once the payment is successful, you will get the acknowledgment receipt on your registered email ID and your Annual Membership fee due date will be updated. You will be able to view the updated due date immediately under your Profile Tab & receipt can be downloaded from transaction detail tab.
- v) In case the payment has failed for some reason, please contact Ms. Gauri Kothari (Head – Education and Examination) at [headee@actuariesindia.org](mailto:headee@actuariesindia.org) or at 022-62433338 for resolving the problem.
- vi) In case the transaction fails after the amount is debited to the card/bank account, the amount will be refunded to the card or bank account normally in **8-10 working days**. In case of non-refund kindly contact [accounts@actuariesindia.org](mailto:accounts@actuariesindia.org).

#### 2. DD or Pay Order :

The Annual Membership fee may be paid by Demand Draft / Pay Order drawn in favor of "Institute of Actuaries of India", payable at Navi Mumbai. Please indicate your full name, Class of membership (Fellow, Affiliate, Associate or Student) & "Annual Membership fee for the year (mention year)" at the back side of DD/Pay Order and on **Renewal Form**. Please ensure that payment by Demand Draft / Pay Order is honored by your bank as dishonor may require you to pay penalty charges of Rs.500/-.

We would like to inform you that any payment done by **cash** or **consolidated** payments would not be accepted.

*LB*  
*Gauri*



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### 3. Wire-transfer (for members residing outside India)

#### Procedure for making payment through Wire-transfer in Indian Rupees (INR) is as under:

Please transfer USD \_\_\_\_\_ to account number 0011407376 of AXIS Bank Limited Mumbai (AXISINBB002) with JP Morgan Chase Bank USA (CHASUS33) for onward credit to account number 911020048384303 of Institute of Actuaries of India maintained with AXIS Bank Limited P.M. Road, Fort Mumbai branch (AXISINBB004)

Please transfer EUR \_\_\_\_\_ to account number 6231605392 of AXIS Bank Limited Mumbai (AXISINBB002) with JP Morgan Chase Bank FRANKFURT (CHASDEFX) for onward credit to account number 911020048384303 of Institute of Actuaries of India maintained with AXIS Bank Limited P.M. Road, Fort Mumbai branch (AXISINBB004)

Please transfer GBP \_\_\_\_\_ to account number 11131588 of AXIS Bank Limited Mumbai (AXISINBB002) with JP Morgan Chase Bank London (CHASGB2L) for onward credit to account number 911020048384303 of Institute of Actuaries of India maintained with AXIS Bank Limited P.M. Road, Fort Mumbai branch (AXISINBB004)

Please transfer AED \_\_\_\_\_ to account number 0195510382 of AXIS Bank Limited Mumbai (AXISINBB002) with MASRQ BANK (BOMLAEAD) for onward credit to account number 911020048384303 of Institute of Actuaries of India maintained with AXIS Bank Limited P.M. Road, Fort Mumbai branch (AXISINBB004)

Please transfer SGD \_\_\_\_\_ to account number 501409379001 of AXIS Bank Limited Mumbai (AXISINBB002) with OCBCSGSG for onward credit to account number 911020048384303 of Institute of Actuaries of India maintained with AXIS Bank Limited P.M. Road, Fort Mumbai branch (AXISINBB004)

#### Note:

- 1) For payment made through wire transfer members need to pay additional Rs.800/- as Bank Commission and Wire Transfer charges.
- 2) After the payment has been made through wire transfer/ NEFT, members are requested to inform Mr. Ravi Mastekar (Manager-Accounts) at [accounts@actuariesindia.org](mailto:accounts@actuariesindia.org) under copy to Ms. Prajakta Bhosle (Membership) at [actsoc@actuariesindia.org](mailto:actsoc@actuariesindia.org) for confirming the receipt. In case the members do not send any communication to IAI in this regard, the Institute shall not be responsible for the payment made and amount shall be kept in suspense A/c as a result of which members will remain Inactive in the database.

  
**Dinesh Chandra Khansili**  
**Executive Director**