

About the IAI: Institute of Actuaries of India (IAI) is a statutory body established under The [Actuaries Act 2006](#) (35 of 2006) for regulation of profession of Actuaries in India. The provisions of the said Act have come into force from 10th day of November 2006, in terms of the notification dated 8th November 2006, issued by the Government of India in the Ministry of Finance, Department of Economic Affairs.

As a consequence of this, the erstwhile [Actuarial Society of India](#) was dissolved and all the Assets and Liabilities of the Actuarial Society of India were transferred to, and vested in, the Institute of Actuaries of India constituted under Section 3 of the Actuaries Act, 2006.

The erstwhile Actuarial Society of India (ASI) was established in September 1944. Since 1979 the ASI has been a Full Member of International Actuarial Association (an umbrella organizations to all actuarial bodies across the world) and is actively involved in its affairs. In 1982, the ASI was registered under Registration of Literary, Scientific and Charitable Societies Act XXI of 1860 and also under Bombay Public Charitable Trust Act, 1950. In 1989, the ASI started examinations upto Associate level, and in 1991, started conducting Fellowship level examination leading to professional qualification of an actuary, till then the accreditation was based on Institute of Actuaries, London examinations (now Institute and Faculty of Actuaries.)

Objects of the IAI: The main objects of the Institute are (section 5 of the Actuaries Act, 2006);

- To promote, uphold and develop the standards of professional education, training, knowledge, practice and conduct amongst Actuaries;
- To promote the status of the Actuarial profession;
- To regulate the practice by the Members of the profession of Actuary;
- To promote, in the public interest, knowledge and research in all the matters relevant to Actuarial Science and its application; and
- To do all such things as may be incidental or conducive to the above objects or any of them.