

USQS Resources: Am I Qualified? Where to Find Answers to Your Questions on Qualifications

Actuaries often have questions about qualifications: Am I qualified for a particular assignment? Does a particular course or seminar count as an “organized activity” for the purpose of obtaining continuing education (CE) credit? What if I wish to issue a statement of actuarial opinion in a new area of practice? If I have attested to compliance with another organization’s CE requirements, am I qualified? The list of possible questions is long.

The following is a brief rundown of Academy resources that are available to help actuaries answer questions on qualifications. It is important for actuaries to take advantage of these resources: Under Precept 2 of the Code of Professional Conduct, “An Actuary shall perform Actuarial Services only when the Actuary is qualified to do so on the basis of basic and continuing education and experience, and only when the Actuary satisfies applicable qualification standards.”

Your first stop should be the Academy’s [U.S. Qualification Standards page](#), accessible from the right rail on any page on the Academy’s website, or from the Academy’s [Professionalism hub](#). This page contains the “Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States” (USQS), which took effect Jan. 1, 2008. The USQS covers general and specific requirements (including CE), changes in practice and application, acknowledgment of qualification, and record-keeping requirements. The USQS are a surprisingly easy read and contain additional helpful resources. Appendix 1 of the USQS, for example, features a useful table describing various work products and whether they constitute statements of actuarial opinion.

In addition to the [USQS](#), the Academy website also has answers to 49 [frequently asked questions](#) (FAQs) that the Committee on Qualifications has received in recent years. The FAQs are organized by topic, answering general questions, as well as questions on area of practice, statements of actuarial opinion,

specific qualification standards, continuing education, and principle-based reserves qualifications.

The Committee on Qualifications receives numerous questions about continuing education. Not surprisingly, the FAQs cover CE, including how to calculate CE, whether CE may be carried over, and what constitutes “relevant,” “organized,” and “professionalism” CE. The Academy’s website also has an infographic—“[Which CE Requirements Apply to Me?](#)”—which may also help answer questions related to CE. While other U.S.-based actuarial organizations may require their members to attest that they meet membership requirements by completing a certain number of CE hours, completing those membership requirements does *not* mean that someone is qualified to issue statements of actuarial opinion in the United States under the USQS or that they have met the specific CE requirements of the USQS. The USQS go beyond CE and include basic education and experience requirements. In addition, the CE that one must complete under the USQS must be “relevant” to an actuary’s area of practice. The USQS also includes other requirements that are not part of any organization’s membership requirements. The infographic should be helpful in making this clear.

If, after reviewing these materials, you still are not sure of the answer to your qualification question, you can always submit the question using the online form under the link [Submitting Additional Questions](#). Routine qualification questions may be handled by the Academy’s Professionalism staff, while more complex qualifications questions are directed to the Committee on Qualifications.

The Academy website strives to provide the information you need to meet your Precept 2 obligation to be qualified. The chances are very good that you will find the answer to the question “Am I qualified?” using one of the helpful resources available on the Academy website. ▲