

3 January 2012



**ALL FELLOWS AND ASSOCIATES
SINGAPORE ACTUARIAL SOCIETY**

Dear Fellows and Associates,

Changes to SAS Professional Standard PS1

With effect from 1 January 2011, all Associates of the Singapore Actuarial Society (SAS) must also comply with the requirements of the Professional Standard 1 (PS1).

Based on the amended SAS PS1 Professional Standard for SAS Fellows and Associates – Continuing Professional Development (CPD), all Fellows and Associates are required to complete a minimum of 20 hours of CPD records for each calendar year. The Standard was amended at the extra-ordinary meeting of the SAS held on 25 March 2011.

The amended SAS PS1 has been uploaded in the SAS website. Please refer to the “Useful Link” below for more information.

Please start filling up the CPD hours for 2011 and we hope to receive all your submissions by 31 January 2012. You can either submit your CPD online in our SAS website or through written records to Patsy Lau, our Administrative Executive. Please refer to *Appendix 1* to guide you through how you can submit your CPD online.

If you have any questions relating to CPD matters, please email me at secretary@actuaries.org.sg or Patsy at patsy@actuaries.org.sg.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Raymond Cheung'.

Raymond Cheung
Honorary Secretary 2011/2012
Singapore Actuarial Society

Useful Links:

SAS Website:

<http://www.actuaries.org.sg>

PS1 – Professional Standard for SAS Fellows & Associates:

http://www.actuaries.org.sg/files/library/other/SAS_PS1_Mar2011.pdf?download

Hard copy of CPD Form:

<http://www.actuaries.org.sg/files/library/other/CPD%20Form/CPD%20Form.pdf?download>

Appendix 1 – CPD Records and Declarations

The brief notes below will guide you through how to use the SAS website to make your CPD declaration online.

First, you need to log onto the SAS website. If you have forgotten your username or password, please contact Patsy to reset your password and email to you the relevant details.

Step 1: Once you have logged in, select '**My Account**' from the 'Members Links' on the left hand side of the webpage. This will bring you to a page with various tabs where you can edit your personal details, including the tabs for '**CPD Hours**' and '**CPD Declarations**'.

Step 2: If you have yet to complete your CPD records for prior years, you will need to record the requisite 20 hours before making the CPD declaration for current year. Please select the '**CPD Hours**' tab. To enter hours, simply select the link 'Enter CPD Hours', fill in the details of the CPD events and click 'Submit' icon.

This will take you back to the '**CPD Hours**' tab. If you have just entered hours for prior years, you may not immediately see the records here because the default screen will only show the records for the current year. To view the hours you have entered for prior years, select the link on 'Filter Hours' and you will be able to filter the records by the year of the events.

Step 3: Once you have completed the requisite 20 hours, proceed to the '**CPD Declarations**' tab where you can enter CPD records for the current year. You should receive an email confirmation after you have completed the declarations. Please ensure that your contact details are up to date so that the email goes to the right address.

Members are able to edit or delete CPD records before a declaration is made. However, once a declaration is made, members will not be able to amend records and you will need to contact Patsy to make any adjustments.

Please note that under our SAS PS1 a Fellow or Associate who failed to comply with the CPD requirements will be offered as an Ordinary member at the next year's SAS membership renewal. The SAS will be reviewing the CPD records and declarations regularly to ensure that our members comply with the PS1 professional standards.