



Institute of Actuaries of India

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central, Plot no R-1,
Sector 40, Near Seawoods Railway Station, Navi Mumbai- 400706

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APPLICATION FOR RE-IMBURSEMENT OF ANNUAL MEMBERSHIP FEE, EXAMINATION FEE, COST OF STUDY MATERIAL AND COACHING OR COUNSELLING CHARGES UNDER THE STUDENT SUPPORT SCHEME (READ ELIGIBILITY CRITERIA ON THE LAST PAGE)

1. Membership Id :
2. Name of Applicant :
3. Annual membership fee details
 - a) Year of Annual Membership:
 - b) Amount paid (Rs.) :
 - c) Receipt number and date :

4. Examination fee details

Subject Name and Code	Date of Examination	Number of earlier attempt/s (after eligible for the scheme)	Examination fee paid (Rs)
Total			

- a) Examination fee claimed :
- b) Date of payment and receipt number :

5. Purchase details of study material

Subject Name and Code	Date of Examination (for which it is purchased)	Number of earlier attempt/s (after eligible for the scheme)	Cost of material (Rs)
Total			

- a) Re-imburement claimed :
- b) Date of payment and receipt number :



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6. Details of Coaching or Counselling charges

Subject Name and Code	Date of Coaching or Counselling session	Number of earlier sessions (after eligible for the scheme)	Cost of session(Rs)
Total			

- a) Re-imburement claimed :
b) Date of payment and receipt number :

Summary of items (3), (4), (5) and (6) above:

Item	Total amount paid (Rs)	Eligible amount for re-imburement (Rs)
Annual Membership fee		
Examination fee		
Cost of course material		
Cost of Coaching or Counselling sessions		
Total		

A sum of Rs

Rupees in words:

as re-imburement of Annual Membership fee/Examination fee/Study material material/Coaching or Counselling Charges.

Declaration by the applicant:

I, hereby declare, that as on date I am eligible for the Student Support Scheme (ver. 6.00/7th August 2021) and if at any stage, it is found that the information given by me is not complete and correct and/or is misleading, all benefits given to me under the Scheme may be withdrawn and Disciplinary action may be initiated leading to debarring from membership of the Institute and other actions.

Signature of Applicant	
Full Name	
Place and Date	



ELIGIBILITY CRITERIA

(Approved on 07-08-2021 by the adjourned FAC meeting of 7th August 2021)

- 2.1 The scheme applies to all students who are ordinarily resident in India (as defined under Income Tax Act 1961).
- 2.2 The applicant for the benefits under the scheme should be citizen of India.
- 2.3 The candidate must apply for the entitlement under the Scheme as and when such applications are solicited by the IAI.
- 2.4 The candidate shall not be a beneficiary at any time under any other scheme meant for the same purpose and has the obligation to disclose voluntarily to the IAI if he/she is beneficiary of such other scheme/s.
- 2.5 Not more than two members from a family can be beneficiaries under the Scheme. Family for this purpose will consist of Parents and unmarried children. However, if two or more married siblings of a family stay under the same roof then it will constitute as many different families.
- 2.6 The candidate must be a student member of the Institute at the point of application and continually thereafter. The Scheme applies for examinations for the subjects of CT1 to CT8 to be taken from IAI only.
- 2.7 The Scheme is applicable only to those student members who are pursuing IAI examinations as their core academic study.
- 2.8 The candidate must not be employed, at the point of application and continually thereafter to avail the benefits under the scheme.
- 2.9 The current annualised family income at the point of application and continually thereafter should not exceed Rs. 300,000/- (Rs. Three hundred thousand). Income certificate issued by the sub-divisional magistrate/circle officer/block development officer or an equivalent State Government Authority in whose jurisdiction the candidate resides shall be a valid document as a proof of income through all sources. The candidate shall be required to provide such income certificate every financial year latest by 30th April for the benefits to continue.

The eligibility clause 2.9 is waived for the students under the clause 1.4(b) and 1.4(c).

1.4 (b) Kin of the martyrs (Immediate blood relation limited to maximum of 2 children) of the security forces and armed forces*

1.4 (c) Student member who lost either of the parent and the only earning member of the family due to coronavirus disease (Covid-19). * introduced wef 27 August 2021 (FAC decision dated 7 August 2021)

^ increase the total income of family criteria to Rs. 3,00,000/- (Rupees Three Hundred Thousand per annum from 1st April 2016. (FAC decision dated 12 March 2016)

2.10 Timelines for Application Form Submission:

Any pending documents required to be provided by the student to assess his/her eligibility, have to be submitted within 90 (ninety) days from the date of receipt of the first set of documents by the Institute. However, if there are some further additional documents required to be submitted for the same purpose, the student should submit the same within 90 days from the date of despatch of the letter asking for the requirement by way of courier/post/electronic media/or any other feasible modes. All the cases pending for the documents are required to be submitted within next 90 days from the date of approval of this modification.



2.11 Timelines for Claiming Re-imburement:

- a) Candidates claiming re-imburement for the first time after their application has been approved should do so within 45 days of date of purchase of the study material and other scheme benefits.
- b) Existing eligible candidate's reimbursement forms should reach the Institute within 45 days of the transaction date of purchase of study material and other scheme benefits.

2.12 Continuity of the benefits:

- a) At least two subjects should have been passed in the immediately preceding three examinations for the benefits to continue.
- b) Students who claim re-imburement of exam fees, having registered for the same, but do not appear for the exam, their registration for that subject will be counted as an attempt. For the purpose of point/clause 4.3.
- c) In case the candidate becomes ineligible for the continuity of the benefits due to any of the reasons, then he/she needs to fulfil all the eligibility criteria including the two subjects to be passed in the past 3 examinations for the benefits to resume/continue.

SCHEME BENEFITS

1. Funding of annual membership fees.
2. Funding of study material cost supplied by the IAI.
3. Funding of examination fee for a maximum of two attempts per subject (Please refer 2.12(b) of continuity of benefits)
4. Funding of Coaching or Counselling charges conducted by the Institute, if any.