



# 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

February 10, 2024

## Annual Membership fees notice for the financial year 2024-25

A) **Due Date:** 1<sup>st</sup> April 2024

B) **The Annual Membership fees:** (rates effective from 1<sup>st</sup> April 2019)

| Class of Membership   | Fees in Indian Rupees(₹)   |
|---|--|
| 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 2024, 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<br>(Accepted through offline mode along with application)                                    |
| Life membership (optional) who are more than 60 years as on 1 <sup>st</sup> April, 2024   | Ten times the normal Annual Membership as mentioned above.<br>(Accepted through offline mode along with application) |
| Members more than 75 years of age as at 1 <sup>st</sup> April, 2024   | No Annual Membership   |
| Change of Category within an Annual Membership year   | Will attract full Annual Membership fees for new category  |

### Failure to make payment:

Payment must be rendered no later than April 1<sup>st</sup>, 2024. Failure to do so will result in membership expiration and subsequent removal of the name from the Institute's register.

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 with outstanding Annual Membership fees from 1<sup>st</sup> April onwards can reinstate their names in the register of members by completing the Annual Membership Renewal form and uploading it during the payment process. All such applications are subject to approval by the concerned authorities.



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- F) Help:** Kindly contact Mr. Sandeep Mahajan at [sandeep@actuariesindia.org](mailto:sandeep@actuariesindia.org) or at 022-62433337 / Ms. Nilima Kadam at [nilima@actuariesindia.org](mailto:nilima@actuariesindia.org) or at 022-62433339 for further details on reinstatement of membership or any other matter relating to Annual Membership fee.



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## 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 Mr. Sandeep Mahajan at [sandeep@actuariesindia.org](mailto:sandeep@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. 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.
- iv) In case the payment has failed for some reason other than the bank transaction related issues, please contact Ms. Nilima Kadam (Assistant General Manager-Member Services) at [nilima@actuariesindia.org](mailto:nilima@actuariesindia.org) or at 022-62433339 for resolving the problem.

If transaction fails and amount is debited from the account, the amount is expected to be reverted in 3-4 banking days. For any quick updates/resolution, please also write to Anvi Sonavale (Manager-Accounts) at [Anvi@actuariesindia.org](mailto:Anvi@actuariesindia.org) or 02262433347.

#### 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 ₹500/-.

Please note that, no **cash** or **consolidated** payments would be accepted.

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

Please refer this link for making payment through Wire-transfer in Indian Rupees (₹):

[https://www.actuariesindia.org/downloads/NOSTRO\\_DETAILS\\_FOR\\_AXIS.pdf](https://www.actuariesindia.org/downloads/NOSTRO_DETAILS_FOR_AXIS.pdf)



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## Note:

- 1) For payment made through wire transfer members need to pay additional ₹800/- as Bank Commission and Wire Transfer charges.
- 2) After the payment has been made through wire transfer/ NEFT, members are requested to inform Ms. Anvi Sonavale at [anvi@actuariesindia.org](mailto:anvi@actuariesindia.org) under copy to Ms. Nilima Kadam at [nilima@actuariesindia.org](mailto:nilima@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.

**Deputy Director-Member Services**