International Actuarial Association
Association Actuarielle Internationale

Section Bursary Policy

Purpose:
This policy sets out how IAA Sections award and administer bursaries that help authors of accepted papers and presentations attend Section Colloquia, so that financial constraints do not prevent valuable research from being presented.

Objectives:
The policy aims to broaden participation in Section Colloquia, particularly among Section members, academics and students, and actuaries from developing countries. It establishes clear, fair and consistent criteria for eligibility, selection and award amounts, and ensures bursary funds are managed responsibly within each Section's budget.

Scope:
This policy applies to all Section Colloquia and to authors of papers or presentations accepted by a Colloquium's Scientific Committee. It does not apply to seminar or workshop presenters, or to Section Board members. Bursaries for the International Congress of Actuaries are outside its scope and are governed by the IAA's "Administration of the Congress Reserve Fund and Bursary Selection Process."

Policy Content:

1. The Bursary Program will apply to every Section Colloquium.

("Seminar" and "workshop" presenters are not eligible for bursaries). Bursaries for International Congress of Actuaries will be administered through the IAA's "Administration of the Congress Reserve Fund and Bursary Selection Process".

Eligibility

2. Section bursary candidates should be an author of a paper or presentation that has been accepted by the Scientific Committee of the Colloquium. Only one bursary may be granted for each paper or presentation.
3. Preference in awarding bursaries will be given to candidates:
    a. who are members of an IAA Section; or
    b. who are academics or students (especially from public universities); or
    c. who are from developing countries; or
    d. who have not received bursaries at previous Colloquia or Congresses.
4. Bursary recipients will be recommended by the Section Scientific Committee and ratified by the Section Board after evaluating previous conditions and the quality of the paper or presentation.
5. Section Board members are not eligible for bursaries.

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Amount

6. When deciding on the bursary amount, the Section Board will consider the following points:
    a. the total funds available in the bursary budget;
    b. the number of candidates applying for bursaries;
    c. the Gross National Income (GNI) per capita in the candidate's country; and
    d. the location of the Colloquium
7. The bursary awarded to a candidate should include the Colloquium registration fees, with such fees paid directly to the organizers. Extra financial support for accommodation and transportation fare may also be provided if budget allows, also considering that:
    a. the maximum amount for each bursary should be limited to $3,500 CAD; and,
    b. Reimbursement of any additional financial support for accommodation and transportation will only occur after the event has taken place.
8. A bursary reimbursement form must be submitted to the Section Treasurer within 30 days after the end of the event. Proper supporting receipts must accompany the claim and should be submitted by email.
9. Bursaries will be limited to each Section's budget allocated to bursaries (although a Section could choose to make exceptions where additional support may be necessary.)

Administration

10. Bursary recipients who no longer intend to attend the Colloquium, e.g. for failing to obtain a visa (if required) or for another reason, must notify the Colloquium organizers and the Section Board of their cancellation one month prior to the start of the Colloquium. Failure to provide this notice period will nullify any future requests for bursaries at IAA events.
11. No reimbursement will occur for any bursary recipients who have registered but who fail to attend the Colloquium or present their work as scheduled. Recipients should ensure that they obtain, where possible, travel insurance for non-refundable airfares.
12. Bursary decisions shall be made at least 90 days in advance of the Colloquium. The Section Treasurer will confirm by that date the total amount to be spent on bursaries for that Colloquium.

Expectation of bursary recipients (to be communicated to the recipients):

13. Bursary recipients are expected to:
    - Promote the IAA Sections in his or her local Association, University and/or Company; and
    - Write a brief report of his or her promotional activities to be delivered to the Section Board one year after the Colloquium was held.

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