

*Rules and Regulations of the Deutschen Aktuarvereinigung e.V.*

## **Examination Regulations 6 of DAV and IVS**

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Cologne, 1 January 2026

### **§ 1 Purpose of the Examination**

- (1) The examination shall determine whether the applicant possesses the professional qualifications required for membership pursuant to § 4 (1) of the statutes of the Deutsche Aktuarvereinigung e.V. – DAV (German Association of Actuaries) – as an actuary.
- (2) The branch association of the DAV, the IVS – Institut der Versicherungsmathematischen Sachverständigen für Altersversorgung e.V. (Institute of Pension Actuaries) – offers additional examinations through which the professional qualifications required to practise as an insurance mathematics expert for occupational pensions, as set out in § 2 of the IVS statutes, may be demonstrated.

### **§ 2 Structure of the Examination**

- (1) The DAV examination consists of:
  - a) Foundation Courses: six individual examinations in all examination subjects pursuant to § 11 (1) a)
  - b) Foundation Courses: participation in two mandatory seminars without individual examinations in two further subjects pursuant to § 11 (1) b)
  - c) Specialist Courses: participation in two mandatory seminars and two individual examinations in the same subject pursuant to § 11 (1) c).
- (2) The IVS examination consists of participation in four mandatory seminars and four individual examinations in the examination subjects pursuant to § 11 (2).

### **§ 3 Conducting of Individual Examinations**

- (1) The individual examinations pursuant to § 2 shall be offered at least once per year.
- (2) The individual examinations pursuant to § 2 are not open to the public.
- (3) Individual examinations are generally conducted in written form; oral examinations may be held in lieu of written individual examinations.
- (4) Individual examinations may be conducted in a decentralised manner if travel or assembly restrictions have been mandated by the authorities, or if other circumstances make it impossible to safely administer the examinations in an examination room, provided that appropriate measures are taken to ensure secure transmission of questions and answers. In the case of decentralised administration, candidates are required to submit a statutory declaration confirming compliance with the requirements pursuant to § 15 together with their answers.
- (5) The Committee of Examinations pursuant to § 8 (6) is responsible for conducting all individual examinations pursuant to § 2.

### **§ 4 Training and Examination Committee**

- (1) The members of the Training and Examination Committee, the chair and the deputy chair, are appointed by the DAV board in consultation with the IVS board. The committee consists of a minimum of six and a maximum of eighteen additional members.
- (2) The Training and Examination Committee has the following duties in particular:

- a) Discussing the strategic direction of examination requirements and, where necessary, formulating proposals to the DAV board or the IVS board for amendments thereto;
  - b) Appointing the Admissions Committee pursuant to § 5;
  - c) Defining the tasks of the Admissions Committee pursuant to § 5;
  - d) Determining the admissions criteria pursuant to § 7;
  - e) Establishing the structure and content of the learning objectives;
  - f) Reviewing the currency of the learning objectives;
  - g) Ensuring compliance with the minimum requirements of the International Actuarial Association and the Actuarial Association of Europe;
  - h) Appointing the Examination Committees pursuant to § 8; the DAV Examination Committees for the Pensions specialisation and for the IVS examinations pursuant to § 2 (2) are appointed in consultation with the IVS Board;
  - i) Defining the tasks of the Examination Committees pursuant to § 8;
  - j) Defining the tasks of the Committee Examinations pursuant to § 8 (6);
  - k) Deciding on the recognition of examination results and appointing DAV liaison lecturers pursuant to § 9 (2);
  - l) Appointing the Quality Committee pursuant to § 12;
  - m) Defining the tasks of the Quality Committee pursuant to § 12 and the Qualification Working Groups pursuant to § 13;
  - n) Appointing the Appeals Committee pursuant to § 19 (8);
  - o) Defining the tasks of the Appeals Committee pursuant to § 19 (8);
  - p) Reporting to the DAV board and the IVS board;
  - q) All further matters addressed in these Examination Regulations that are not explicitly assigned to other persons or bodies.
- (3) The committee decides by majority vote. In the event of a concern about bias, in particular due to family relationships or employment or partnership relationships, the member concerned shall not participate in the vote.
- (4) The DAV board, in consultation with the IVS board, shall adopt rules of procedure for the composition, organisation and work of the Training and Examination Committee.

### **§ 5 Admissions Committee**

- (1) The Admissions Committee consists of a minimum of three and a maximum of six members and is appointed for four years. The members of the Admissions Committee elect one member as chair. § 4 (3) applies accordingly.
- (2) The Admissions Committee decides on applications for admission to the examination pursuant to § 7 and conducts the admissions examinations in Mathematics and Stochastics pursuant to § 7 (2). This includes drafting examination questions, drafting a marking scheme

and marking examination papers. In addition, the Admissions Committee is responsible for granting remedies in respect of appeals pursuant to § 19 (1) and (5).

- (3) The Admissions Committee reports to the Training and Examination Committee on the results of the admissions examinations.
- (4) The Training and Examination Committee shall adopt rules of procedure for the composition, organisation and work of the Admissions Committee.

### **§ 6 Registration Fees**

Registration fees are charged for the admissions and recognition process as well as for other services; the amount of these fees is determined by the DAV board. Registration fees must be paid in advance.

### **§ 7 Admission to the Examination**

- (1) Admission to the examination must be applied for in writing. The application is to be submitted to the Training and Examination Committee.
- (2) The application for admission to the DAV examination pursuant to § 2 (1) must be accompanied by:
  - a) A curriculum vitae with details of current employment; and
  - b) for Diploma and State Examination qualifications in non-modularised degree programmes: proof of completed mathematical training at a university or college in Germany; or
  - c) for Bachelor's, Master's and State Examination qualifications in modularised degree programmes:
    - i. Proof of a completed degree from a university or college in Germany, and
    - ii. proof that knowledge of mathematics has been acquired in the scope defined by the Training and Examination Committee in accordance with the syllabus. This proof may be replaced by evidence that at least 90 credit points pursuant to the European Credit Transfer System (ECTS) in mathematical examination subjects were obtained during the degree programme. The Admissions Committee decides on the recognition of mathematical examination results in both forms of proof; and
    - iii. Proof that basic knowledge of stochastics has been acquired in the scope defined by the Training and Examination Committee in accordance with the syllabus. This proof may be replaced by evidence that at least 30 credit points pursuant to ECTS in stochastic examination subjects were obtained during the degree programme. The Admissions Committee decides on the recognition of stochastic examination results in both forms of proof.

The university degree under b) may be replaced by another university degree provided it is recognised as equivalent by the Admissions Committee. Persons unable to provide either form of proof under c) ii. may be admitted to the examination if they have passed the admissions examination in Mathematics offered by the DAV. Persons unable to provide

either form of proof under d) may likewise be admitted to the examination if they have passed the admissions examination in Stochastics offered by the DAV. The examination content of the admissions examinations in Mathematics and Stochastics is described in greater detail in the learning objectives.

- (3) The application for admission to the IVS examination pursuant to § 2 (2) must be accompanied by proof of DAV membership or, where DAV membership has not yet been obtained, proof of admission to the DAV examination pursuant to § 2 (1).
- (4) The Admissions Committee's decision is communicated to the applicant in writing by means of an admissions notice.
- (5) Admission to the examination entitles the applicant to participate in individual examinations.

### **§ 8 Examination Committees / Committee of Examination**

- (1) An Examination Committee is appointed for each examination subject pursuant to § 11 (1) and (2).
- (2) Examination Committees each consist of a minimum of three and a maximum of six members and are appointed for four years. Each Examination Committee elects one of its members as chair. § 4 (3) applies accordingly.
- (3) The Examination Committees are responsible in particular for drafting examination questions, drafting a marking scheme, marking examination papers and granting remedies in respect of appeals pursuant to § 19 (2).
- (4) The Examination Committees report to the Committee of Examination pursuant to paragraph (6) on the results of individual examinations.
- (5) The Training and Examination Committee shall adopt rules of procedure for the composition, organisation and work of the Examination Committees.
- (6) The chairs of the Examination Committees, together with the chair of the Admissions Committee pursuant to § 5, form the Committee of Examination.
- (7) The Training and Examination Committee shall adopt rules of procedure for the organisation and work of the Committee of Examination.

### **§ 9 Recognition of University Examination Results**

- (1) In courses pursuant to § 11 (1) a) and § 11 (1) c), a total of up to six examination results may be recognised, provided they were obtained at a university during a degree programme that grants access to the examination under these regulations, and are equivalent in scope and content to the DAV's requirements. If an examination result is recognised, the individual examination in the corresponding course is deemed to have been passed and the obligation to attend the mandatory seminar in that course pursuant to § 11 (1) c) ceases to apply.
- (2) Decisions on the recognition of courses pursuant to § 11 (1) a) are made by the DAV liaison lecturers appointed by the Training and Examination Committee for a term of three years each. Decisions on the recognition of courses pursuant to § 11 (1) c) are made by the Training and Examination Committee upon application by the DAV liaison lecturers. The authority to decide on the recognition of courses pursuant to § 11 (1) c) may be delegated

by the Training and Examination Committee by resolution to the DAV liaison lecturers; the Training and Examination Committee may reclaim this authority by resolution.

- (3) One DAV liaison lecturer may be appointed per university in Germany.
- (4) Each DAV liaison lecturer confirms, within three months of appointment by the Training and Examination Committee, the principles adopted by the Committee for the recognition of university courses.

### **§ 10 Examination Fees**

- (1) Examination fees are charged for participation in individual examinations; these fees are determined by the DAV board for DAV individual examinations pursuant to § 2 (1), and by the IVS board for IVS individual examinations pursuant to § 2 (2). Examination fees must have been paid to the DAV or IVS prior to the start of the respective individual examination.
- (2) If registration for an individual examination is withdrawn no later than four weeks before the examination date, the examination fee is refundable.
- (3) Candidates who fail to appear for an individual examination, fail it, or are excluded from it, are not entitled to a refund of the examination fee.

### **§ 11 Examination Content**

- (1) The DAV examination pursuant to § 2 (1) covers the following areas:
  - a) Foundation Courses (one individual examination in each of the following subjects):
    - Economic and Legal Environment;
    - Applied Stochastics;
    - Data Science and Artificial Intelligence;
    - Financial Mathematics and Risk Assessment;
    - Actuarial Mathematics;
    - Accounting, ERM and Modelling.
  - b) Foundation Courses (one mandatory seminar in each of the following subjects):
    - Professionalism;
    - Communication.

Participation in the mandatory seminars pursuant to § 11 (1) b) requires one year of actuarial professional experience.

- c) Specialist Courses (two mandatory seminars and two individual examinations in one of the following subjects):
  - Actuarial Data Science (Actuarial Data Science 1 and Actuarial Data Science 2);
  - Building Savings (Building Savings 1 and Building Savings 2);
  - Enterprise Risk Management (Enterprise Risk Management 1 and Enterprise Risk Management 2);

- Investment and Financial Mathematics (Investment and Financial Mathematics 1 and Investment and Financial Mathematics 2);
  - Health Insurance (Health Insurance 1 and Health Insurance 2);
  - Life Insurance (Life Insurance 1 and Life Insurance 2);
  - Pensions (Pensions 1 and Pensions 2);
  - Accounting (Accounting 1 and Accounting 2) from 1 January 2024;
  - Non-Life Insurance (Non-Life Insurance 1 and Non-Life Insurance 2).
- (2) The IVS examination pursuant to § 2 (2) covers four mandatory seminars and four individual examinations in the following subjects:
- a) Pensions 1;
  - b) Pensions 2;
  - c) Pensions 3;
  - d) Pensions 4.

Individual examinations in the Pensions specialisation that have been passed or are deemed to have been passed pursuant to § 9 in the context of the examination pursuant to (1) c) shall be recognised as examination results.

- (3) The examination content pursuant to (1) a), c) and (2) as well as the learning content pursuant to (1) b) are described in greater detail in the learning objectives. The learning objectives pursuant to (1) a) are further specified in guidelines.

### **§ 12 Quality Committee for the Foundation Courses**

- (1) To ensure the quality requirements for individual examinations and for the final approval of examination questions and marking schemes in the Foundation Courses pursuant to § 11 (1) a), the Training and Examination Committee appoints the Quality Committee.
- (2) The Quality Committee consists of a minimum of six and a maximum of twelve members. Members are appointed for four years each. A person may only become a member of the Quality Committee if they are not a member of an Examination Committee for a Foundation Course pursuant to § 11 (1) a), are not active as a lecturer in a Foundation Course at the Deutsche Aktuar-Akademie GmbH, and are not active as a lecturer or examiner at a university in a subject for which a course has been recognised pursuant to § 9. The members of the Quality Committee elect one member as chair.
- (3) § 4 (3) applies accordingly. The Training and Examination Committee shall adopt rules of procedure for the composition, organisation and work of the Quality Committee.

### **§ 13 Qualification Working Groups for Specialist Courses**

- (1) To ensure the quality requirements for individual examinations, for the final approval of examination questions and marking schemes, and for the further development of learning objectives in coordination with the respective Examination Committees, independent Qualification Working Groups are established for each Specialist Course pursuant to § 11

- (1) c). Members of the Qualification Working Groups are appointed by the relevant DAV specialist bodies in coordination with the Training and Examination Committee.
- (2) The Qualification Working Groups each consist of a minimum of four and a maximum of twelve members. Members are appointed for four years each. Members of the Qualification Working Groups must not constitute a majority of the corresponding Examination Committees. The members of the Qualification Working Groups each elect one member as chair.
- (3) § 4 (3) applies accordingly. The Training and Examination Committee shall adopt rules of procedure for the composition, organisation and work of the Qualification Working Groups.

#### **§ 14 Registration for Individual Examinations**

- (1) Registration for the respective individual examinations must be submitted to the Committee of Examination via the DAV office no later than four weeks before the date of the individual examination.
- (2) Registration for DAV individual examinations in foundational knowledge pursuant to § 11 (1) a) requires prior issue of the admissions notice pursuant to § 7 (4).
- (3) Registration for individual examinations pursuant to § 11 (1) c) requires prior participation in the mandatory seminars for the corresponding individual examinations in Specialist Courses pursuant to § 11 (1) c). No separate proof of participation is required.
- (4) Registration for IVS individual examinations pursuant to § 11 (2) must be accompanied by evidence (seminar certificates) of participation in the mandatory seminars required by the IVS for the individual examination.
- (5) A registration is deemed valid unless otherwise communicated by the DAV office.

#### **§ 15 Permitted Aids / Exclusion from an Individual Examination / Exclusion from the Examination**

- (1) Permitted aids are communicated to candidates in good time before the start of each individual examination, along with any other requirements relating to that individual examination.
- (2) Carrying or using unauthorised aids of any kind (e.g. in paper or electronic form), copying or allowing copying, obtaining assistance from third parties, or other violations of the requirements of the individual examination shall result in exclusion from that individual examination. The individual examination shall then be deemed to have been failed. The individual examination shall also be deemed to have been failed in the event of an attempt to influence the result of an individual examination through deception or other unauthorised acts or means for one's own or another's benefit.
- (3) In the event of repeated misconduct pursuant to (2), in addition to exclusion from the individual examination and the marking of the individual examination as failed, a temporary exclusion from the examination for a period of up to two years, or a permanent exclusion from the examination without the possibility of resitting, may be imposed.
- (4) Decisions under (2) and (3) are made by the DAV board; § 4 (3) applies accordingly.

- (5) Appeals against decisions under (2) and (3) may be lodged in writing with the board within one month of receipt and must be substantiated within a further month. If the board does not uphold the appeal, the final decision rests with the Appeals Committee elected by the DAV General Assembly pursuant to § 8 (6) of the DAV statutes; § 4 (3) applies accordingly to the Appeals Committee.

### **§ 16 Failed Individual Examination**

If a candidate fails to appear for an individual examination or appears but does not achieve the necessary examination result to pass, the individual examination is deemed to have been failed.

### **§ 17 Resitting Individual Examinations**

Resitting individual examinations is permitted. Resitting is not permitted during a period of temporary exclusion from the examination pursuant to § 15 (3). In the event of permanent exclusion from the examination pursuant to § 15 (3) without the possibility of resitting, resitting individual examinations is not permitted.

### **§ 18 Examination Documents**

- (1) The DAV and the IVS are required to retain submitted documents, examination materials and results notices for five years.
- (2) Each candidate is entitled to inspect their own examination paper within 30 days of notification of the results of the individual examinations.

### **§ 19 Appeals / Appeals Committee**

- (1) Appeals against decisions not to admit an applicant to the examination may be lodged with the Training and Examination Committee within 30 days of notification of the written decision.
- (2) Appeals against decisions that individual examinations have been failed may be lodged with the Training and Examination Committee within 30 days of inspecting the examination paper; this does not apply in the case of decisions under § 15 (2) and (3), for which § 15 (4) exclusively applies.
- (3) Appeals must be submitted in writing and must contain the applicant's request and the grounds therefor.
- (4) Appeals within the meaning of (1) or (2) may be lodged once with the Training and Examination Committee within the aforementioned exclusion period.
- (5) In the case of appeals pursuant to (1), the Admissions Committee examines whether the appeal has been properly submitted and lies within the time limit. If this is the case, the members of the Admissions Committee who were involved in the decision each individually consider the appeal, taking the grounds for appeal into account. The Admissions Committee then decides whether to uphold the appeal.
- (6) In the case of appeals pursuant to (2), the responsible Examination Committee examines whether the appeal has been properly submitted and lies within the time limit. If this is the case, the examiners whose assessment has been challenged in the grounds for appeal

each individually reconsider the matter, taking the grounds for appeal into account. The Examination Committee then decides whether to uphold the appeal.

- (7) If the appeal is maintained after notification of the decision pursuant to (5) or (6), the Appeals Committee pursuant to (8) shall make the final decision.
- (8) The Appeals Committee is appointed by the Training and Examination Committee and consists of a minimum of three and a maximum of ten members. Members are appointed for four years. A person may only become a member of the Appeals Committee if they are not a member of an Examination Committee pursuant to § 8. The members of the Appeals Committee elect one member as chair. § 4 (3) applies accordingly.
- (9) The Training and Examination Committee shall adopt rules of procedure for the composition, organisation and work of the Appeals Committee.

### **§ 20 Certificate of Examination**

Upon successful completion of the examination pursuant to § 1 (1) or (2), the candidate shall receive a certificate of examination issued by the DAV or the IVS respectively.

### **§ 21 Entry into Force and Applicability**

- (1) These Examination Regulations enter into force on 1 January 2026.
- (2) These Examination Regulations apply to all applicants who apply for admission to the examination pursuant to § 7 on or after 1 January 2026.