



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

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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ELIGIBILITY CRITERIA

(Approved on 24-04-2026 by the adjourned Council meeting)

- 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 they will be deemed as 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 CS1 and 2, CM1 and 2, CB1, CB2 and CB3 to be taken from **Institute of Actuaries of India, only**.
- 2.7 A candidate may initially avail support under the Scheme for a maximum of 3 subjects. Continuation/extension of support under the Scheme shall be permitted only if the candidate passes at least one of the subjects for which support was availed under the Scheme within the next two examination diets.
- 2.8 The Scheme is applicable only to those student members who are pursuing IAI examinations, exclusively, as their core academic study.
- 2.9 The candidate must not be employed, at the point of application and thereafter, to avail the benefits under the scheme.
- 2.10 The current annualised family income at the point of application and thereafter, should not exceed Rs. 8,00,000/- (INR Eight lakhs Only). 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 2.10 is waived for the students under the clause 1.4(b) and 1.4(c).

2.11 Timelines for Application Form Submission:

Any pending documents required to be provided by the student to assess his/her eligibility, must be submitted within 45(forty-five) days from the date of receipt of the first set of documents by the Institute. However, if there are some additional documents required to be submitted for the same purpose, the student should submit the same within, additional 45 (forty-five) days from the date of dispatch 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 30 (thirty) days from the date of approval of this modification.



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2.12 Timelines for Claiming Re-imburement:

- a) Candidates applying for reimbursement for the first time shall be eligible to claim reimbursement for study material purchases, examination fees, annual membership subscription fees, and Coaching/Counselling fees only after approval of their application under the Student Support Scheme. **Expenses incurred prior to the approval date shall not be eligible for reimbursement.** Reimbursement claims must be submitted within 45 days from the date of purchase of the study material or availing of the eligible benefit.
- b) Existing eligible candidates' re-imburement forms should reach the Institute within 45 days of the transaction date of purchase of study material and other scheme benefits.

2.13 Continuity of the benefits:

- a) At least one subject should have been passed in the immediately preceding two examination diets 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 Sub-Clause 4.3, hereinbelow.
- 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 one subjects to be passed in the past two exam diets 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.