

Actuaries Act, 2006

Section 19 - Functions of Council

- (1) The duty of carrying out the functions under the provisions of this Act shall be vested in the Council.
- (2) In particular and without prejudice to the generality of the foregoing power, the functions of the Council shall include--
 - (a) the holding of examination of the candidates for enrolment and specifying fees therefor;
 - (b) the specifying of qualifications for entry in the register;
 - (c) the recognition of foreign qualifications and training for the purposes of enrolment;
 - (d) the granting of or refusal to grant the certificate of practice under this Act;
 - (e) the maintenance and publication of a register of persons qualified to practice as Actuaries;
 - (f) the levy and collection of fees from members, students, examinees and other persons;
 - (g) the removal of names from the register and the restoration to the register of names which have been removed;
 - (h) the regulation and maintenance of the status and standard of professional qualifications of members of the Institute;
 - (i) to issue guidelines for the observance of the members, including the student members;
 - (j) to receive gifts, grants, donations or benefactions from the Central or State Governments and to receive bequests, donations and transfer of movable or immovable properties from testators, donors or transferors, as the case may be;
 - (k) co-operating with educational or other institutions in any part of the world having objects wholly or partly similar to those of the Institute by exchange of members and generally in such manner as may be conducive to achievement of their common objects;
 - (l) instituting and awarding fellowships, scholarships, prizes and medals;
 - (m) giving gifts, grants, donations or benefactions to other institutions or bodies having objects similar to those of the Institute;
 - (n) the carrying out, by granting financial assistance to persons other than members of the Council, or in any other manner, of research in the actuarial science;
 - (o) the maintenance of a library and publication of books, journals and periodicals relating to actuarial science;
 - (p) the exercise of disciplinary powers conferred by this Act;

(q) establishing such regional council or councils as may be decided from time to time and fixing their headquarters; and

(r) doing all such things as may be necessary, incidental or conducive to the attainment of all or any of the objects of the Institute.