



## ADMINISTRATIVE RULES OF MONTANA



### 2.44.304 QUALIFICATION OF THE ACTUARY

- (1) The actuary designated by the Teachers' Retirement Board, at a minimum, must:
  - (a) be a member of at least one of the following professional organizations, as designated:
    - (i) a Member of the American Academy of Actuaries;
    - (ii) a Fellow or Member of the American Society of Pension Professionals; or
    - (iii) an Associate or Fellow of the Society of Actuaries.
  - (b) comply with the qualification standards applicable to actuaries issuing statements of actuarial opinion as adopted by the American Academy of Actuaries, which qualification standards may be obtained from the American Academy of Actuaries, 1850 M Street NW, Suite 300, Washington, DC 20036, or on the Academy's web site at [www.actuary.org](http://www.actuary.org); and
  - (c) comply with all applicable actuarial standards of practice (ASOPs) as adopted by the Actuarial Standards Board.
- (2) The actuary designated by the Teachers' Retirement Board must comply with the identified qualifications at all times while engaged as the actuary for the Teachers' Retirement System, including that the actuary must comply with the standards set forth in (1)(b) and (1)(c) as those standards may be amended from time to time by the adopting entity.
- (3) Upon request of the board, proof of qualification must be provided.

**Authorizing statute(s):** 19-4-201, 19-20-201, MCA

**Implementing statute(s):** 19-4-203(4), 19-20-203, MCA

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**History:** NEW, 1987 MAR p. 2233, Eff. 12/11/87; AMD, 2010 MAR p. 2344, Eff. 10/15/10.