

JBEA– Extension of Waiver of Physical Presence Requirement for CPE

To all qualifying sponsors of CPE programs for enrolled actuaries – extension of temporary waiver of “physical presence” requirement

This message is to alert you of a change to the requirements for formal programs of continuing professional education (CPE) for enrolled actuaries. On August 10, 2020, the Joint Board for the Enrollment of Actuaries (Joint Board) announced that due to the COVID-19 pandemic, the Joint Board had waived the physical presence requirement for CPE credit for any formal programs conducted from January 1, 2020, through December 31, 2022. The Joint Board proposes to eliminate the physical presence requirement permanently, and the applicable federal law requires that this be accomplished by issuing regulations. Accordingly, the Joint Board intends to propose regulations that would make that change. Further, contemporaneous with the proposed regulations, the Joint Board is extending the temporary waiver of the physical presence requirement, granted under 20 CFR 901.11(k) to all enrolled actuaries (whether in active or inactive status) who earn CPE credit for the period beginning January 1, 2023, and ending on the effective date of the final regulations (that is, 30 days after the issuance of final regulations).

Under this waiver, any program conducted from January 1, 2023, through the effective date of the final regulations will qualify as a formal program if the program meets all requirements for a formal program under the Joint Board regulations other than the physical presence requirement. The other requirements for a formal program found under 20 CFR 901.11(f)(2)(ii) that continue to apply include all requirements for a qualifying program under section 20 CFR 901.11(f)(2)(i), attendance of at least three participants engaged in substantive pension service, and an opportunity for participants to interact with the instructor during the program.

When determining whether programs offered after January 1, 2023, but before the effective date of the final regulations qualify as a formal program, you may take this waiver of the physical presence requirement into account. In addition, the Joint Board requires that you reissue certificates of completion or instruction for any program offered after January 1, 2023, but prior to **March 14, 2024** that now qualifies as a formal program under the terms of the waiver. Participants of those programs will not be able to claim formal credit unless the certificate of completion or instruction indicates the program is a formal program.

The Joint Board is providing this temporary extension of the waiver to make it easier for enrolled actuaries to earn CPE credits necessary to maintain their enrollment