Educating Actuaries of the Future
Clifford Friend - Director of Education

05 July 2016
Education Mission

Deliver globally-leading actuarial education and life-long learning to our members
Scale

- 14,600 Learners
- Revenue £16.5m (2016)
- Rapid growth from 4,000 learners 10 years ago
- 14,500 Examinations (April 2016)
- 144 Examination Centres
- 82 Countries
We will

• Qualify Actuaries/Analysts who are fit for Purpose – *Curriculum*

• Maintain Public Confidence – *Assessing Competence of Qualifiers*

• Deliver Internationally-leading Products – *Benchmarking*

• Future-proof our Qualifications – *Continuous Improvement*
Qualification Framework
Module 0: Entry Test
(candidates must pass this before they take any further modules)

Module 1: Finance and Financial Mathematics
Module 2: Statistics and Models
Module 3: Long Term Actuarial Mathematics
Module 4: Short Term Actuarial Mathematics

When these modules have been passed, the candidate must then pass:

Module 5: Models and Audit Trails
Analysts

- 600 Learners
- 7 Qualifiers
- Demographics:
  - 54% Europe
  - 27% Africa
  - Potential in India
Fellowship

- 14,000 Learners
- 700 Qualifiers
- 6 years - Average Time to Qualification
- 60% RoW split
2016 Review

• Contemporary Material
• Coherent Study Areas
• Assessment of Competency
• On-line Assessment
• Presentation skills to PPD
• PPD to mirror cpd
• UK-Centric material to Practice Modules
Actuarial Pathway

Insert List of International Actuarial Associations who base their qualifications on our Exams

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Working with Universities – Building a Strategic Relationship

- 18 Accredited Universities – 4 in Canada, Singapore and Hong Kong
- 15 - Exemption Agreements – 8 in RoW including 5 in China
- Equivalence – universities’ expertise in teaching, learning and assessment
- Building a future cadre of professionals
- Tracking progress in Professional Examinations
- Engaging with the IFoA Research Agenda