



# Institute of Actuaries of India

Unit No. F-206, 2<sup>nd</sup> Floor, F Wing, Tower II, Seawoods Grand Central, Plot no R-1,  
Sector 40, Near Seawoods Railway Station, Navi Mumbai- 400706

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22<sup>nd</sup> January 2019

## Curriculum 2019 – Further Notification

This is further to the Curriculum 2019 – Announcement dated 28<sup>th</sup> June 2018 published on the IAI website informing all members about the changes in the curriculum, which will be implemented in 2019. The structure of the examinations under the new curriculum, including the timings, has been given below:

### Structure of Examination

Sr. No	Subject Name	Pattern	Duration	Comments	
1	CS1A - Actuarial Statistics (Paper A)	Written	3 hr 15 mins	To be passed together	
	CS1B - Actuarial Statistics (Paper B)	Online	1 hr 45 mins		
2	CS2A - Risk Modelling and Survival Analysis (Paper A)	Written	3 hr 15 mins	To be passed together	
	CS2B - Risk Modelling and Survival Analysis (Paper B)	Online	1 hr 45 mins		
3	CM1A – Actuarial Mathematics (Paper A)	Written	3 hr 15 mins	To be passed together	
	CM1B - Actuarial Mathematics (Paper B)	Online	1 hr 45 mins		
4	CM2A – Financial Engineering and Loss Reserving (Paper A)	Written	3 hr 15 mins	To be passed together	
	CM2B - Financial Engineering and Loss Reserving (Paper B)	Online	1 hr 45 mins		
5	Business	CB1 - Business Finance	Written	3 hr 15 mins	
6		CB2 - Business Economics	Written	3 hr 15 mins	
7		CB3 - Business Management	Online	2 hrs	
8	Actuarial Practice	CP1A - Actuarial Practice	Written	3 hr 15 mins	To be passed together
	CP1B - Actuarial Practice				
9	Modelling Practice	CP2A – Modelling Practice (Paper A)	Online	3 hr 15 mins	To be passed together
	CP2B – Modelling Practice (Paper B)				
10	Communication Practice	CP3 - Communication Practice	Written	3 hours	
11	Specialist Principles	<ul style="list-style-type: none"> <li>• SP1 Health and Care Principles</li> <li>• SP2 Life Insurance Principles</li> <li>• SP4 Pensions Principles and Other Benefits</li> <li>• SP5 Investment &amp; Finance Principles</li> <li>• SP6 Financial Derivatives Principles</li> <li>• SP7 General Insurance :Reserving Principles</li> <li>• SP8 General Insurance: Pricing Principles</li> <li>• SP9 Enterprise Risk Management Principles</li> </ul>	Written	3 hr 15 mins	Any 2
12	Specialist Advanced	<ul style="list-style-type: none"> <li>• SA1 Health and Care Advanced</li> <li>• SA2 Life Insurance Advanced</li> <li>• SA3 General Insurance Advanced</li> <li>• SA4 Pensions Advanced and Other Benefits</li> <li>• SA7 Investment &amp; Finance Advanced</li> </ul>	Written	3 hr 15 mins	Any 1



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## Points to Note

- ✓ All Examinations (written and online) will be conducted twice a year as per the schedule decided by the Institute. Time Table for 2019 examinations has been uploaded on the website under Regular Examinations.
- ✓ Reading time will henceforth be included within the overall examination time. Students are free to set their own reading time.
- ✓ Students can appear for a maximum of three subjects in a single examination diet.
- ✓ The exams will be conducted at 24 Indian Centres listed on IAI website.
- ✓ For request of overseas centres, students will have to inform the Institute whether any fellow member of IAA recognized Actuarial body can take full responsibility of conducting the examination in that centre.

### 1) CS1, CS2, CM1 and CM2

- ✓ **CS1, CS2, CM1 and CM2 Examinations will be conducted at Indian centres only.**
- ✓ CS1B, CS2B, CM1B and CM2B will be conducted in a classroom environment under the supervision of an invigilator. CS1B and CS2B would be conducted using "R" whereas CM1B and CM2B would be excel based examinations
- ✓ Students registering for subjects CS1, CS2, CM1 and CM2 will have to sit for both written and online exams together and also clear both papers in order to be declared pass for that subject. For e.g. a student registering for subject CS1 will have to appear for both CS1A (written examination) and CS1B (online examination) in the same examination diet. If a student is absent from one part they will receive an overall absent grade.

### 2) CB3 Course

Going forward in 2019, Institute will be continuing with the pattern of CT9 for CB3. Business Awareness Online Module will involve students taking part in online business game, and submitting completed exercises. Students will be required to do some preparatory study, which takes approximately 20 hours. This will consist of online tutorials, reading material to prepare for the business game and a case study to analyze on strategic thinking.

The formal exam is available to the students after completing the business game, and takes less than two hours to complete. The students need to pass this exam in order to pass CB3.

### 3) CP2

The online exam will comprise of two papers of duration three hours fifteen minutes each conducted on the same day. Both the papers will be computer based using Microsoft Office 2007.

- ✓ In Paper 1, students will be given a problem to model, including data to analyse and audit trail. In Paper 2, students will be presenting summary outlining: description, approach, results and conclusions.
- ✓ **CP2 examination will be conducted in a classroom environment under the supervision of an invigilator.**
- ✓ **CP2 examination will be conducted twice a year along with the Regular Examination at Indian centres only.**
- ✓ **There will be no pre-requisite of passing other papers in order to register for CP2.**
- ✓ Study material will have to be **purchased** separately.



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- ✓ Students will need to sit and clear both parts of the examination to gain a pass, and if a student is absent from one part they will receive an overall absent grade.

#### 4) CP3:

The examination will be conducted as a single written examination of three hours duration. The CP3 examination will assess your ability to communicate effectively in writing to a non-actuarial/non-technical audience. The presentation element has been removed going forward in 2019.

- ✓ CP3 examination will be conducted twice a year along with the Regular Examination.
- ✓ **There will be no pre-requisite of passing other papers in order to register for CP3.**
- ✓ Study material will have to be purchased separately.

#### ❖ MRA WITH OTHER ACTUARIAL BODIES - FELLOWSHIP:

Further notifications on same will be updated on the website shortly.

#### ❖ EXEMPTION ARRANGEMENT WITH OTHER ACTUARIAL BODIES:

Further notifications on same will be updated on the website shortly.

#### ❖ SP9 EXAMINATION:

Further notifications related to exam dates, fees and other details will be updated on website shortly.

#### ❖ SYLLABUS:

Syllabus of Curriculum 2019 will be updated on website shortly.

- ❖ **Subjects to be passed/exempted for Associateship:** Student member who have passed/been exempted all Core Principle series and all Core Practice series subjects is eligible (on application) to become Associate Member of the Institute.
- ❖ **Subjects to be passed/exempted for Fellowship:** Student member should have passed all the prescribed examination of IAI or should have been exempted from one or more subjects as per rules [Core Principle, Core Practice, Specialist Technical-Any two out of eight) and Specialist Application (any one out of five)].

**Dinesh Chandra Khansili**  
Executive Director