LATF Summer National Meeting Supplemental Packet 2

LIFE ACTUARIAL (A) TASK FORCE August 11-12, 2023

NAIC SUMMER NATIONAL MEETING

Hybrid Format

August 11-12, 2023

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Agenda Item 10

Hear an Update on SOA Research and Education - Changes to Fellowship Pathway



The Evolution of the FSA Pathway NAIC presentations Stuart Klugman, FSA, CERA, PhD SOA Senior Staff Fellow

August 2023



We've heard your feedback

FSA candidates encounter significant challenges along the pathway





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Introducing a range of improvements for a better candidate experience





Current Challenge

 In-depth U.S. and Canadian regulatory material lacks relevance to global markets

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SOA Shift

- Detailed local regulatory material moved outside of the current FSA requirements
- Fundamental regulatory principles and frameworks will still be covered in the FSA pathway
- FSA will qualify actuaries to sign General Statements of Actuarial Opinion

CERTIFICATES:



- Stand-alone, optional regulatory certificates will be offered. Certificates can be taken when needed.
- The SOA is collaborating with regulatory bodies to develop the certificates





Current Challenge

- Forced track structure lacks flexibility and customization
- Highly specialized tracks are less relevant for developing markets

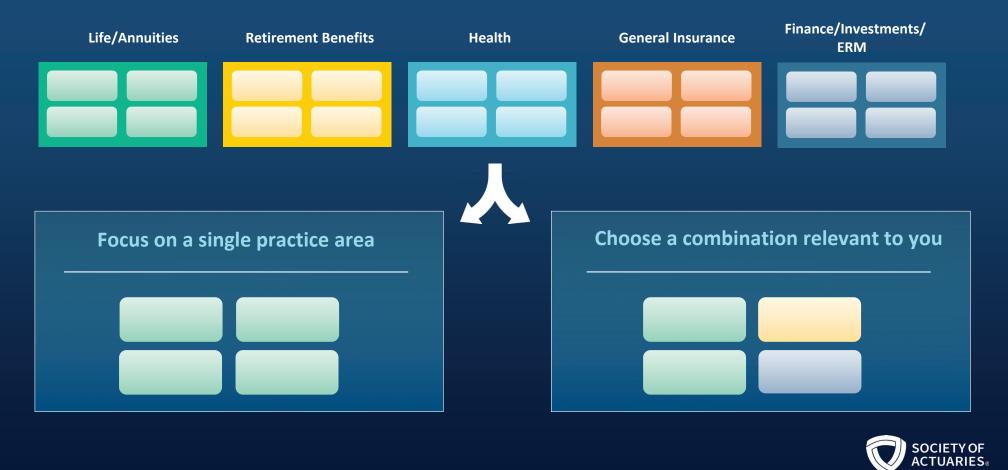


SOA Shift

- Shifting from "tracks" to a flexible pathway
- Flexibility to focus on a single practice area or create a combination of courses relevant to you
- 5 courses required:
 - 4 Technical courses (one must build on another)
 - **1** Decision Making and Communications (DMAC) Course
- + Fellowship Admissions Course (FAC)



Choose from About 20 Courses



Attachment Ten Life Actuarial (A) Task Force 8/11-12/23

Questions?

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