

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

TABLE OF CONTENTS – SUPPLEMENTAL PACKET 2

PAGE

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

Agenda Item 10

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



The Evolution of the FSA Pathway

NAIC presentations

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SOA Senior Staff Fellow

August 2023



We've heard your feedback

FSA candidates encounter significant challenges along the pathway

Lack of flexibility or customization

Less relevant to global markets

Little guidance on what to study



Slow grading process

No exam feedback

Difficult source materials that lack focus

Introducing a range of improvements for a better candidate experience





Regulatory Material Shift

Current Challenge

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



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



Flexible Pathway

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

Life/Annuities

Retirement Benefits

Health

General Insurance

Finance/Investments/
ERM



Focus on a single practice area



Choose a combination relevant to you



Questions?

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