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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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

- Flexible pathway
- Increased global relevancy
- Local regulatory material moved outside of FSA
- Enhanced syllabus and better guidance
- Exams offered up to 3 times per year
- Faster grading
- Exam feedback
- Improved source materials
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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