

# Subject SP9

## CMP Upgrade 2023/24

### CMP Upgrade

This CMP Upgrade lists the changes to the Syllabus, Core Reading and the ActEd material since last year that might realistically affect your chance of success in the exam. It is produced so that you can manually amend your 2023 CMP to make it suitable for study for the 2024 exams. It includes replacement pages and additional pages where appropriate.

Alternatively, you can buy a full set of up-to-date Course Notes / CMP at a significantly reduced price if you have previously bought the full-price Course Notes / CMP in this subject. Please see our 2024 *Student Brochure* for more details.

We only accept the current version of assignments for marking, *ie* those published for the sessions leading to the 2024 exams. If you wish to submit your scripts for marking but only have an old version, then you can order the current assignments free of charge if you have purchased the same assignments in the same subject in a previous year, and have purchased marking for the 2024 session.

This CMP Upgrade contains:

- all significant changes to the Syllabus and Core Reading
- additional changes to the ActEd Course Notes and Assignments that will make them suitable for study for the 2024 exams.

# 1 Changes to the Syllabus

This section contains all the *non-trivial* changes to the syllabus objectives.

The following syllabus objectives have been amended to the below:

- 2.5 Demonstrate the application of the risk management control cycle, including the relevance of external influences and emerging risks, such as climate risk and cyber risk.
- 3.2.2 Analyse the financial and non-financial risk exposure arising from an organisation's current and emerging risks, including climate risk and cyber risk, within a given context.
- 5.1 Understand common risk measures.
  - 5.1.1 Describe the properties and limitations of the following risk measures:
    - Value at Risk (VaR)
    - Tail Value at Risk (TVaR)
    - Probability of ruin
    - Expected shortfall.

## 2 Changes to the Core Reading

This section identifies all the *non-trivial* changes to the Core Reading.

### *References*

The following wording has been *removed* from the References section of the Core Reading:

**It should be noted that the focus of the examination will be on testing candidates' understanding of the material and their ability to apply the techniques described in the Core Reading in practical situations and scenarios.**

**Formulae for any required probability distributions (including means and variances, generator functions and expressions of copulas), if not already given in the Formulae & Tables book, will be provided in the question.**

**Other formulae that form part of a definition are examinable and should be known. The remainder of formulae contained in the required reading are examinable but will be provided in the question if they are needed.**

### 3 Changes to the ActEd material

There are no *non-trivial* changes to the ActEd text, with the exception of changes directly related to the Core Reading.

## 4 Changes to the X Assignments

There are no *non-trivial* changes to the X Assignments.

## 5 Other tuition services

In addition to the CMP you might find the following services helpful with your study.

### 5.1 Study material

We also offer the following study material in Subject SP9:

- Flashcards
- Revision Notes
- ASET (ActEd Solutions with Exam Technique) and Mini-ASET
- Mock Exam and AMP (Additional Mock Pack).

For further details on ActEd's study materials, please refer to the *2024 Student Brochure*, which is available from the ActEd website at **ActEd.co.uk**.

### 5.2 Tutorials

We offer the following (face-to-face and/or online) tutorials in Subject SP9:

- a set of Regular Tutorials (lasting a total of three days)
- a Block (or Split Block) Tutorial (lasting three full days).

For further details on ActEd's tutorials, please refer to our latest *Tuition Bulletin*, which is available from the ActEd website at **ActEd.co.uk**.

### 5.3 Marking

You can have your attempts at any of our assignments or mock exams marked by ActEd. When marking your scripts, we aim to provide specific advice to improve your chances of success in the exam and to return your scripts as quickly as possible.

For further details on ActEd's marking services, please refer to the *2024 Student Brochure*, which is available from the ActEd website at **ActEd.co.uk**.

### 5.4 Feedback on the study material

ActEd is always pleased to receive feedback from students about any aspect of our study programmes. Please let us know if you have any specific comments (*eg* about certain sections of the notes or particular questions) or general suggestions about how we can improve the study material. We will incorporate as many of your suggestions as we can when we update the course material each year.

If you have any comments on this course, please send them by email to **SP9@bpp.com**.