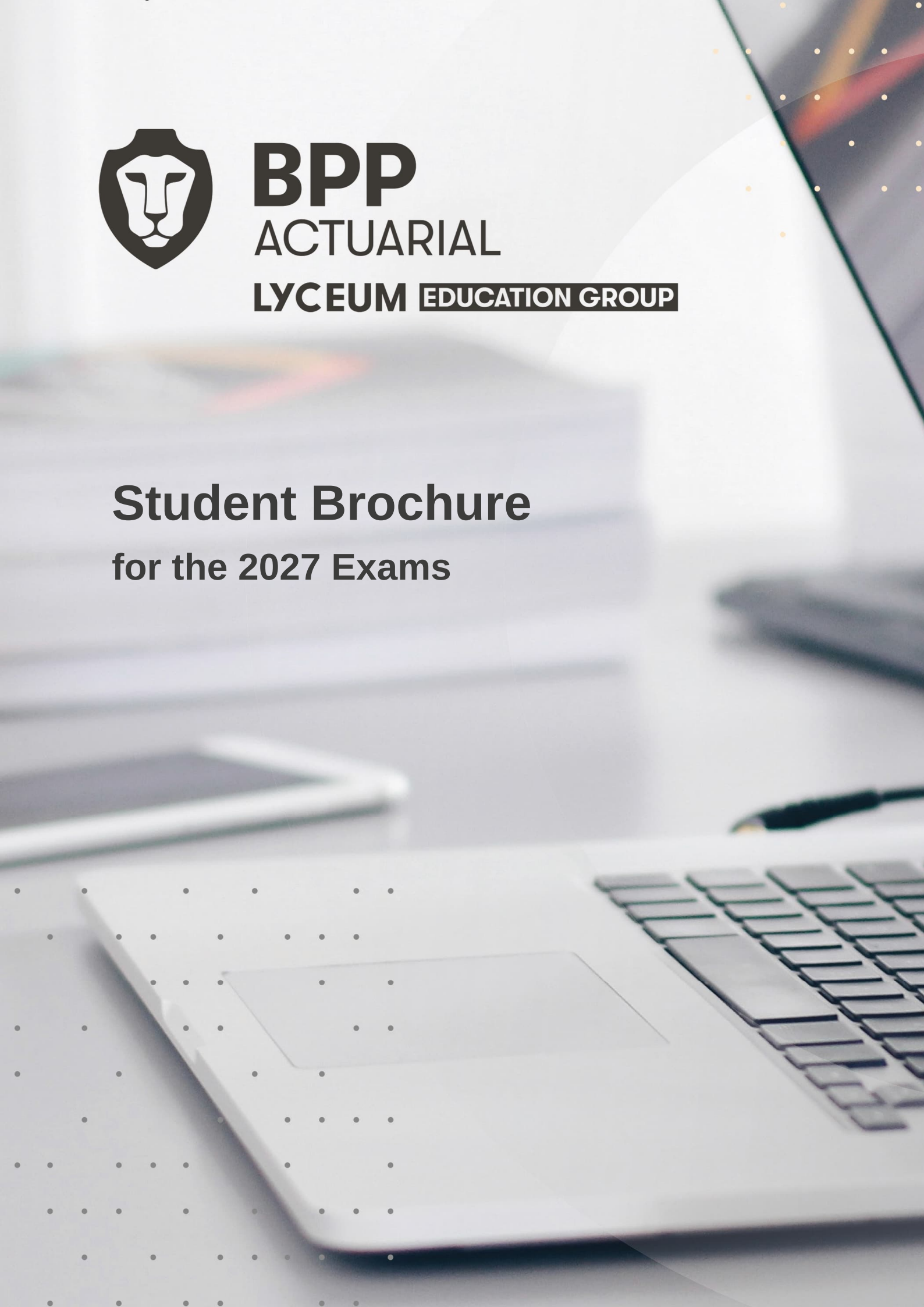
BPP ACTUARIAL

LYCEUM EDUCATION GROUP

Student Brochure

for the 2027 Exams



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ActEd student number: | | | | | |

Welcome to ActEd's brochure for the 2027 examinations. Our comprehensive and innovative study products, together with our marking services, teaching expertise and highly regarded professionalism and enthusiasm, give all students the opportunity to maximise their chances of exam success.

Record your ActEd student number above for easy reference. You will need this when you order materials, apply for tutorials and submit assignments for marking. If you are a new student, we will assign you a number when we receive your first order.

Please be sure to visit our website for the latest updates and information, including up-to-date information about our scheduled tutorials.

Good luck with your studies for the 2027 exams.

General queries
ActEd@bpp.com
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Accounts queries
ActEdAccounts@bpp.com
+44 (0) 1235 550015

Discussion forum
ActEd.co.uk/forums

Core study materials

Our core study materials enable you to develop the basic knowledge and understanding of the principles needed to pass the exam. These core study materials are available in all core and specialist subjects. Most of these study materials are available in print or as an eBook. The eBooks can be purchased as an addition to the printed product (at a discount) or as a stand-alone product.

Combined Materials Pack

The Combined Materials Pack (CMP) is ideal if you are sitting a subject for the first time. The key elements of the CMP are:

- Course Notes (incorporating complete Core Reading and Practice Questions)
- Series X Assignments
- Paper B Online Resources (PBOR; in the CM and CS Subjects only, incorporating the Series Y Assignments)
- Mock Exam (supplied only as an eBook).

In Subjects CB2, SP6 and SP9, the full-price CMP also includes the key textbooks referenced by the Core Reading. Please refer to page 7 for more information.

Course Notes

The Course Notes will help you develop the basic knowledge and understanding of principles needed to pass the exam. The Course Notes incorporate the Core Reading and include a full explanation of all the syllabus objectives as well as practice questions at the end of each chapter to test and develop your understanding. In Subjects CB2, SP6 and SP9, students are also required to read material in specified textbooks, which do **not** form part of the Course Notes. Please refer to page 7 for more details.

Assignments

ActEd's Series X Assignments contain a range of mainly exam-style questions (with full solutions) to test your understanding of the course. Series Y Assignments are also provided for the CM and CS Subjects as preparation for Paper B. They are all ideal for first-time sitters, as they are co-ordinated with each part of the course to give you exam practice as you progress through the Course Notes. If you also purchase marking (which is not included in the price of the CMP or Assignments, please see page 3) then you can have your assignments marked by ActEd.

Paper B Online Resources

The Paper B Online Resources (PBOR) are the final component of the CMP in the CM and CS Subjects. Delivered only through our VLE, which is called *The Hub*, you will have access to worked examples and practice questions to help you prepare for the computer-based Paper B. PBOR also includes the Y Assignments (two exam-style assignments) in each subject. Access to PBOR is given for 13 months. An additional fee is payable if extended access is required.

CMP Upgrade 2026/27

The CMP Upgrade enables you to amend your 2026 CMP to make it suitable for study for the 2027 exams. Where possible, it includes all significant changes to the Core Reading between 2026 and 2027. However, if a large proportion of the material has changed significantly, making it inappropriate to include all changes, the upgrade will only outline what has changed. In this case we recommend that you purchase a replacement CMP (printed copy or eBook) or Course Notes at a significantly reduced price. The CMP Upgrades can be downloaded from our "Studying Subject …" courses, available in The Hub. You will automatically be given access to the relevant course following an order of any product in that subject. You can also order it separately, free of charge, from our online store.

Core Reading

In most subjects, ActEd's Course Notes include the complete Core Reading integrated within the ActEd text. In Subjects CB2, SP6 and SP9, students are also required to read material in specified textbooks, which do **not** form part of the Course Notes. Please refer to page 7 for more details. Please refer to page 5 for more information about Core Reading.

Revision materials

Our revision materials help you to reach exam standard quickly and efficiently in the final weeks before the exam. Advice about which products to choose can be found on our website. Most revision materials are available in print or as an eBook. The eBooks can be purchased as an addition to the printed product (at a discount) or as a stand-alone product.

ASET

ActEd Solutions with Exam Technique (ASET) contains exam papers along with ActEd's full solutions including techniques for tackling exam questions. (Please visit our website for more details of the papers covered by ASET.) ASET is fully up-to-date in respect of changes to the Syllabus and Core Reading. In subjects where there have been significant syllabus changes, all relevant questions from all relevant subjects have been included, making it easier for you to find the questions you need. It includes not only a possible solution to each question on the exam paper, but also comments to help you with your exam technique, alternative approaches and references to the course material. ASET is a useful complement to the Examiners' Reports (available from the IFoA website). It is available this year in Subjects CB1-2, CM1-2, CS1-2, CP1-3, SP1-2, SP4-9 and SA1-4.

The Vault

The Vault contains a bank of past exam questions, with both ActEd and IFoA solutions. The questions are broken down by topic and by year. ActEd solutions include not only a valid answer to the question, but also comments to help with exam technique - including references to relevant course material. Where appropriate, we've also included alternative valid approaches. These solutions correspond to those in ActEd's ASET product and so you are unlikely to need to buy ASET if you buy the Vault. More details can be found on our website.

Revision Notes

Our Revision Notes, available in Subjects CM1-2, CS1-2, CP1, SP1-2, SP4-5 and SP7-9, have been designed with input from students to help you revise efficiently. They are suitable for first-time sitters who have worked through the ActEd Course Notes or for retakers, who should find them much more useful and challenging than simply reading through the course again.

Revision Notes comprise a set of A5 booklets – perfect for revising on the train or tube to work. Each booklet covers one main theme of the course and typically includes:

- Core Reading with a set of integrated short questions to develop your bookwork knowledge
- up to ten years of relevant past exam questions with concise solutions (Paper A questions only in the CM & CS Subjects) and other useful revision aids.

Flashcards

The A6-sized Flashcards cover the key points of the course that most students like to commit to memory and are an excellent supplement to our other study materials. Each flashcard has a question on one side and the answer on the reverse. We recommend that you use the cards actively and test yourself as you progress through the course. Flashcards are available in Subjects CB1-2, CM1-2, CS1-2, CP1, SP1-2, SP4-5, SP7-9 and SA2-4 and SA7.

Mock Exam

A Mock Exam is available in the subjects for which we produce core study materials. It is included in the Combined Materials Pack. It includes two papers for Subjects CM1-2, CS1-2, CP1 and CP2 and one paper for each of the other subjects. The Mock Exam can be purchased with or without marking but is only available as an eBook, not in print. (See page 3 for details of our marking products.)

Additional Mock Pack

The Additional Mock Pack (AMP) consists of two further mock exams. It is ideal if you are retaking and have already sat the Mock Exam, or if you just want some extra question practice. Marking Vouchers can be used if you would like the additional mocks marked by ActEd. AMP is only available as an eBook.

Sound Revision

Sound Revision (in Subjects CP1, SP2, SP4 and SA2 only) is a set of audio files, designed to help you remember the most important aspects of the Core Reading. It covers most of the course, split into a number of manageable topics based on the chapters in the Course Notes. It's perfect for the train, tube, or car journey to work, or where taking folders and course notes is not practical.

Marking

You can have your attempts at the currently available assignments or mock exams marked by ActEd. We aim to provide specific advice to improve your chances of success in the exam. We also aim to return your script as swiftly as possible.

We only accept the current version of assignments for marking, ie those published for the sessions leading to the 2027 exams. If you wish to submit your script for marking but only have an old version then you can request the current assignments free of charge provided you meet the conditions set out on our website.

Series Marking and Mock Exam Marking

You can buy Series X Marking, Series Y Marking, and/or Mock Exam Marking for a specified subject (*eg* Subject CM2) for the current exam sitting (*eg* April 2027). You will not be able to defer this marking to a future exam sitting. By submitting your scripts in line with our published recommended submission dates, you will make steady progress through the course. We also publish a set of final deadline dates – **if you miss the final deadline date for an X Assignment, Y Assignment or the Mock Exam, your script will not be marked**. Recommended submission dates and final deadline dates are available on the ActEd website.

Mock Exam Marking is only available for the main Mock Exam included in the CMP, not Mock Exams 2 or 3 (contained in the Additional Mock Pack) but Marking Vouchers may be used instead (see below).

Marking Vouchers

Marking Vouchers are the flexible alternative to Series Marking or Mock Exam Marking. They are transferable between study sessions, between subjects and even between students. The holder has the right to submit an attempt at any current assignment or mock exam paper for marking at any time, irrespective of the deadlines. However, you will need to adhere to the explicit Marking Voucher deadline dates in each session to ensure that your script is returned before the date of the exam.

Marking Vouchers are valid for four years from the date of purchase and can be used or refunded at any time up to the expiry date (which is shown clearly on each voucher). Please ensure that you purchase the correct number of vouchers for the subjects that you are studying.

Mock Exam 2 and Mock Exam 3 can only be marked using Marking Vouchers. If you wish to use Marking Vouchers for any Mock Exams in Subjects CM1-2, CS1-2, CP1 or CP2, then you will need two vouchers per subject as there are two papers in each Mock Exam.

Solutions to Series Assignments and Mock Exams

We typically provide full solutions with Assignments and the Mock Exam. However, if you order Series X or Y Marking (or Mock Exam Marking) at the same time as you order the Series Assignments (or Mock Exam), you can choose whether or not to receive a copy of the solutions in advance. If you choose *not* to receive them with the study material, you will be given access to them when your marked script is returned to you in The Hub (or following the final deadline date if you do not submit a script).

Submitting assignment and mock exam scripts

If you have purchased marking, to submit your script you will need to upload it to the relevant place in your Hub account, but please read the instructions on the assignment or mock exam coversheet *before* completing your assessment.

Unless you are using a Marking Voucher, any scripts received by ActEd after the deadline date will not be marked. It is *your* responsibility to ensure that your script is submitted by the relevant deadline date.

Your script will be passed to the next available marker and will be returned to you via The Hub. We encourage markers to return scripts quickly, but you should be aware that scripts submitted around the time of the final deadlines may have a significantly slower turnaround time than usual.

Tuition

ActEd's interactive tutorials are challenging and rewarding. Our tutors will help you to develop your higher-level understanding and exam technique in an enjoyable environment. Although we cannot guarantee any maximum group size, we usually aim for at most 12 on face-to-face tutorials and 14 on most live online tutorials. Please refer to the latest Tuition Bulletin on our website for the full details of the courses on offer. Our live, synchronous tutorials will be offered in-centre (face-to-face) and/or online.

Regular Tutorials

Regular Tutorials are ideal if you want tuition throughout the session to make sure that you fully understand the material as you progress through the course. We'll expect you to have read the relevant parts of the Course Notes before the tutorial and to work hard on the day. Regular tutorials typically involve three to five days of tuition spread throughout the study session. Late-starting Regular Tutorials begin slightly later in the study session.

Block Tutorials

These are courses held closer to the exams with at least some consecutive days, offered as an alternative to Regular Tutorials. They are the same length and cover the same content as the alternative Regular Tutorial.

Paper B Preparation Days

In the CM and CS Subjects, the Regular and Block Tutorials will focus on, and develop the skills required for, the written Paper A. Students wishing for some additional tutor support for Paper B, working through exam-style questions, may wish to attend a Paper B Preparation Day. Students will need to bring their own device capable of running Excel or R as required, when attending face-to-face courses. Some standalone Paper B Preparation Days will be offered, but most will be bundled in with a Regular or Block Tutorial.

Subject CP2 Tutorials

The one-day CP2 tutorial builds upon the CP2 Course Notes. It helps develop the required documentation skills and technical Excel knowledge needed to pass Subject CP2, using an exam-style question as a case study.

Students will need to bring their own device capable of running Excel and Word when attending face-to-face courses.

Subject CP3 Tutorials

The one-day CP3 tutorial builds upon learning from the CP3 Course Notes and helps develop the communication skills needed to pass the exam. Students are encouraged to bring their own device capable of running Word when attending a face-to-face CP3 tutorial.

Online Classroom

The Online Classroom is an alternative to attending a synchronous tutorial and may particularly appeal if there isn't a tutorial with suitable dates or location for you. Students will have access for up to 13 months to pre-recorded, asynchronous tutorial units covering the same topics as on a typical face-to-face tutorial. Students can discuss problem areas amongst themselves and/or with a tutor using a discussion forum.

Online classroom is available in all Core Subjects, as well as Subjects SP1, SP2, SP5, SP7, SP8, SA2 and SA7. A mini-Online Classroom is available for Subject SA1. The CM and CS Online Classrooms are an alternative to a Regular or Block tutorial and will help you prepare for both papers A and B, as the underlying examinable content is broadly the same. However, the Online Classroom focuses on the written Paper A and does not cover any R or Excel questions. Hence the Online Classroom is not intended to be an alternative to using the Paper B Online Resources (PBOR) or attending a Paper B Preparation Day, both of which focus on preparing students for the Paper B exam.

Students attending a Regular or Block Tutorial in the same or previous session may purchase the Online Classroom in the same subject at a significantly reduced cost. Please visit our website for more details.

ActEd and the IFoA

The role of ActEd

BPP Actuarial Education (ActEd) provides actuarial tuition for students studying for the exams of the Institute and Faculty of Actuaries (IFoA).

All aspects of the examination process (Syllabus, Core Reading, exam dates, exam entry, exam setting, exam delivery, exam marking, communication of exam results, and production of Examiners' Reports) are the direct responsibility of the IFoA. Full details of the examinations are given on the IFoA website.

Core Reading is produced by the IFoA. The purpose of Core Reading is to ensure that tutors, students and examiners have a clear, shared appreciation of the requirements of the Syllabus for the examinations. The Core Reading supports coverage of the syllabus in helping to ensure that both depth and breadth are re-enforced. In examinations students are expected to demonstrate their understanding of the concepts in the Core Reading; these are based on the legislation, professional guidance *etc* that are in force when the Core Reading is published, *ie* on 31 May in the year preceding the examinations.

If you have any comments about ActEd's services please email us at ActEd@bpp.com in the first instance. If you are unhappy with our response, you may wish to follow BPP's formal complaints procedure.

The Institute and Faculty of Actuaries

The Institute and Faculty of Actuaries is responsible for professional matters including all aspects of the examination system. All enquiries about student admissions, the examination system, exemptions, exam counselling, professional skills courses, personal and professional development (PPD) should be directed to them:

Email: *memberservices@actuaries.org.uk*

Website: *actuaries.org.uk*

Refunds and cancellations

ActEd's full Terms & Conditions and Privacy Policy, which include ActEd's policy on cancellation and refunds can be viewed on our website and a copy will be emailed to you once you have placed your order.

You can, subject to certain exceptions, cancel your order and obtain a full refund if you request it within a specified timeframe. In order to cancel your order, please refer to our Terms and Conditions, which contain full details of our cancellation and refund policies and our cancellation form.

We do not advise you to adopt a study strategy that might require you to cease studying partway through a session. If you might need to change your plans in the light of your exam results or gaining exemptions, then we'd recommend that you apply for a late-starting Regular Tutorial or a Block Tutorial, rather than a standard Regular Tutorial, and that you choose Marking Vouchers rather than Series Marking. This will give you much more flexibility should your plans change.

Advice for students

Advice for new students

Please read the IFoA *Qualification Handbook* carefully to understand how the exam system works. It is important that you start studying as soon as possible – we would expect this to be on, but ideally before, 1 November 2026 for the April 2027 exams, so you should order your materials and apply for tutorials as soon as possible.

If you are sitting a subject for the first time, we recommend that you order a **Combined Materials Pack**, **Series X Marking (and Series Y Marking for the CM and CS Subjects)**, and **Mock Exam Marking** (unless your employer will automatically purchase Mock Exam Marking for you). Our **Revision Notes, The Vault** (or **ASET**) and **Flashcards** are also very popular. Advice about which products to choose can be found on our website.

Our tutorials are also very helpful. You can choose between a **Regular or Block Tutorial** and/or for some subjects, the **Online Classroom**. Please note that Regular and Block Tutorials cover very similar content and we do not expect students to attend both of these in a given subject in the same session.

If you are studying a CM or CS Subject then you should use the Paper B Online Resources throughout your study of the main course and not leave all of your Paper B preparation until the end. If you attend a Paper B Preparation Day then you will need to be familiar with the main course content and either Excel (CM Subjects) or R (CS Subjects) in order to benefit from attending this tutorial.

If your maths or statistics is a little rusty you may wish to consider purchasing additional material to help you get up to speed. The course 'Pure Maths and Statistics for Actuarial Studies' is available from ActEd and it covers the mathematical techniques that are required for the Core Principles subjects, some of which are beyond A-Level (or Higher) standard. You do not need to work through the whole course in order – you can just refer to it when you need help on a particular topic. An initial assessment to test your mathematical skills and further details regarding the course can be found on our website.

Advice for students retaking a subject

Special repeat-purchase discounts are available for students who have previously purchased similar material at the full price from ActEd. Please see page 10 for more details.

In most subjects we are likely to produce a CMP Upgrade which you can use to find out how the Syllabus and Core Reading have changed from 2026 to 2027. Where available, CMP Upgrades can be downloaded free of charge from our Virtual Learning Environment, The Hub.

Whatever subject you're retaking, we recommend that you buy our **Mock Exam** (now included in the CMP) or the **Additional Mock Pack**, the **Revision Notes** and/or the **Flashcards** (if available and you haven't purchased them before). See page 2 for more details about our revision products.

If you have not used marking before, then we recommend that you consider using **Series X Marking** (and **Series Y Marking** in the CM and CS Subjects). You might also wish to get the **Mock Exam** marked this time. Results of a previous survey suggest that attempting the assignments and mock exam and having them marked improves your chances of passing the exam.

If you haven't already attended tutorials, you'll find a **Regular Tutorial**, a **Block Tutorial**, or the **Online Classroom** very useful. See page 4 for more details about our tuition.

Advice for students waiting for exam results

We do not advise you to adopt a study strategy that might require you to cease studying partway through a session. We recommend that you choose to study subjects at the beginning of the session with the expectation that you will sit those exams. If you cannot judge how well you did in the last set of exams, don't start to study too many subjects in the next session – it is much better to take on an extra subject if you are ahead of schedule than it is to drop subjects midway through the session and switch back to a previous subject.

If you might need to change your plans in the light of your exam results, then we'd recommend that you apply for a **Block Tutorial** or a **late-starting Regular Tutorial** rather than Regular Tutorials and that you choose **Marking Vouchers** rather than Series Marking. This will give you much more flexibility should your plans change.

Advice for students studying Subjects CB2, SP6 or SP9

These subjects have moved away from the traditional 'Core Reading' approach. Instead, the majority of the Core Reading is replaced by references to the textbooks listed in the table below. As a result, ActEd's Course Notes in these subjects are not intended to be used as stand-alone courses. In Subjects SP6 and SP9, the notes aim to summarise the key principles and results and to explain in more detail the most difficult topics in the Syllabus. In Subject CB2, the notes provide guidance through the reading, along with advice and question practice in preparation for the examination. End of chapter/module Practice Questions and a set of Series X Assignments have also been produced.

ActEd's full-price Combined Materials Pack in each subject will **include** the relevant textbooks, as well as the Course Notes, X Assignments and Mock Exam, in the bundled price. However, all of these items may also be purchased individually. ActEd's prices for purchasing the textbooks separately can be found in the table below and the prices of ActEd's other materials can be found on page 8.

Please note that there is a new (12th) edition of the Economics textbook. However, the Core Reading is still based on the 11th edition.

CB2	**Economics by J. Sloman, J Guest and D Garratt (11th Ed)**	
	ISBN 978-1-292-40533-9 (print)	£65
	ISBN 978-1-292-40540-7 (eBook, reflowable format)	£50
SP6	**Options, Futures and other Derivatives by J. C. Hull, (11th Ed)**	
	ISBN 978-1-292-41065-4 (print)	£65
	ISBN 978-1-292-41062-3 (eBook, fixed format)	£46
	Financial calculus: an introduction to derivative pricing by M. Baxter and A. Rennie	
	ISBN 978-0-521-55289-9 (print)	£74
	ISBN 978-1-139-63618-6 (eBook, reflowable format)	£65
SP9	**Enterprise Risk Management from Incentives to Controls by J. Lam (2nd Ed)**	
	ISBN 978-1-118-41361-6 (print)	£80
	ISBN 978-1-118-83443-5 (eBook, reflowable format)	£75
	Financial Enterprise Risk Management (3rd Ed), by Paul Sweeting	
	ISBN 978-1-009-56555-4 (print)	£99
	ISBN 978-1-009-56554-7 (eBook, fixed format)	£85

Advice for students studying CP1 over two sessions

As the materials are updated yearly, students who plan to sit the CP1 exam in September 2027 but intend to start studying before April 2027 will not need to update their 2027 materials. The Subject CP1 Online Classroom provides access for 13 months and so can be used over two sessions without an additional purchase.

Prices

Core study materials

Prices per individual subject and exclude VAT, which will be added where indicated. (p) = print (e) = eBook	CM1 CS2	CM2 CS1	CB1	CB2	CP1	CP2 CP3	SP1-2 SP4-5 SP7-8	SP6	SP9	SA1–4 SA7
Combined Materials Pack (CMP) [a] includes Course Notes, Series X Assignments, Mock Exam & PBOR[c,d]	£334 (p) £305 (e)	£299 (p) £273 (e)	£165 (p) £151 (e)	£194 (p) £179 (e)	£499 (p) £478 (e)	£94 (p) £87 (e)	£316(p) £295 (e)	£399 (p) £371 (e)	£437 (p) £418 (e)	£356 (p) £332 (e)
Course Notes (included in CMP) [a, b]	£191 (p) £175 (e)	£166 (p) £152 (e)	£129 (p) £118 (e)	£96 (p) £88 (e)	£416 (p) £399 (e)	£65 (p) £60 (e)	£237 (p) £221 (e)	£188 (p) £176 (e)		£267 (p) £249 (e)
Series X Assignments (included in CMP)	£65 (p) £60 (e)	£54 (p) £49 (e)	£45 (p) £41 (e)		£104 (p) £100 (e)	£36 (p) £34 (e)	£99 (p) £92 (e)			£111 (p) £104 (e)
Paper B Online Resourcesd[d] (PBOR, included in CMP)	£109[c]		-	-	-	-	-	-	-	-
Core Reading (incorporated in Course Notes)	£77 (p) £69 (e)	£77 (p) £69 (e)	£54 (p) £49 (e)	-	£153 (p) £138 (e)	-	£81 (p) £73 (e)	-	-	£95 (p) £85 (e)

These prices are for full-price material only. Please see page 10 details of repeat-purchase rates. You may need to add despatch charges to the above prices. Please see page 10 for details.

a. VAT is added for orders of eBooks from within the EU and South Africa. (There is no VAT added to UK eBook orders, except for Flashcards.)
The print and eBook prices quoted above apply when one or the other is purchased separately. If the eBook is ordered as an addition to the same version of the paper product in a subject in the same academic year, the additional charge for the eBook is usually £29 + VAT for CMPs and Course Notes and £15 + VAT for Flashcards, ASETs and Revision Notes. The additional charge (excluding VAT) for a CMP eBook is £74 in Subject CB2, £129 in Subject SP6 and £173 in Subject SP9.

b. The CB2, SP6 and SP9 full-price CMPs include the required textbooks. Please see page 7 for more details. The books are **not** included in the Course Notes.

c. For orders from the UK and within the EU, VAT will be added on the cost of PBOR in Subjects CM1-2 & CS1-2.

d. PBOR is only available in Subjects CM1-2 and CS1-2 and includes the Series Y Assignments. Access to PBOR is given for 13 months. An additional fee is payable if extended access is required.

Revision materials

Prices are quoted per individual subject and exclude VAT, which will be added where indicated. (p) = print (e) = eBook		CM1 CS2	CM2 CS1	CB1 CB2	CP1	CP2	CP3	SP1-2 SP4-9	SA1-4 SA7
ASET [a] (available in CBs, CMs, CSs, CPs, SPs, SA1-4)	ASET: 2022-2025 papers (2022 papers only in SA1. SA1 is also eBook only.)	£76 (p) £70 (e)		£50 (p) £47 (e)	£91 (p) £84 (e)	£59 (p) £55 (e)	£50 (p) £47 (e)	£56 (p) £52 (e)	£63 (p) £58 (e) SA1: £26
	Mini-ASET – April 2026 paper (eBook only, not available in SA1) (Sept 2026 paper available later in the year)	£21		£11	£21		£11	£16	£18
Flashcards [a] (VAT will be added to orders from the UK and within the EU, not available in CP2-3, SP6 or SA1)		£66 (p) £56 (e)	£66 (p) £56 (e)	£43 (p) £40 (e)	£60 (p) £56 (e)	-	-	£49 (p) £46 (e)	£54 (p) £50 (e)
Mock Exam (eBook only)		£27		£16	£27	£21	£16	£24	
AMP (Additional Mock Pack – eBook only)		£44		£22	£44	£33	£22	£40	
Revision Notes [a] (CMs,CSs,CP1,SP1-2,SP4-5, SP7-9)		£143 (p) £126 (e)	£125 (p) £110 (e)	-	£157 (p) £138 (e)	-	-	£109 (p) £99 (e)	-
Sound Revision (VAT will be added, available in CP1, SP2, SP4 and SA2)		-	-	-	£57	-	-	£46	
The Vault (VAT will be added to orders from the UK and within the EU, not available in CP2-3, SA1 or SA7)		£105		£74	£126	-	-	£102	£108

Marking

Prices are quoted per individual subject and exclude VAT which will be added.	CM1 CS2	CM2 CS1	CB1 CB2	CP1	CP2	CP3	SP1-2 SP4-9	SA1-4 SA7
Series X Marking	£326	£266	£222	£397	£192	£192	£402	£474
Series Y Marking (for CS and CM Paper B)	£148		-	-	-	-	-	-
Mock Exam Marking	£153	£153	£77	£157	£137	£77	£78	£83
Marking Vouchers	£87 per voucher							

Face-to-face and Live Online tuition

Prices shown per student and exclude VAT which will be added.			
	CM, CS and CB Subjects	CP Subjects	SP and SA Subjects
Face-to-face	£163 per day	£169 per day	£179 per day
Live Online	£138 per day (£69 per half-day)	£145 per day (£72.50 per half-day)	£151 per day (£75.50 per half-day)

Online Classroom

Prices are per exam session and exclude VAT which will be added to orders from the UK and within the EU.	Standard price	Repeat-purchase/ Additional Rate
CM1 & CS2	£457	£57
CM2 & CS1	£373	£56
CB1 & CB2	£243	£37
CP1	£498	£57
CP2 & CP3	£104	£23
SA1 (mini-Online Classroom)	£184	£28
SP1, SP2, SP5, SP7, SP8, SA2 & SA7	£332	£50

The Repeat-purchase/Additional Rate only applies to students who have previously or simultaneously purchased a Bundle, Regular or Block Tutorial or the Online Classroom with ActEd in the same subject(s) (or the equivalent old era subject(s)).

Reduced-rate materials

Students on a low income and paying themselves may be eligible for reduced rates with ActEd. The discounts range from 10% off the price of marking products to 50% off the price of an Online Classroom. Standard despatch charges will apply to orders of study materials. Please refer to our website for more details.

All prices correct as at 1 September 2026 but may be subject to change.

Repeat-purchase rates & despatch charges

Repeat-purchase discounts

Where available, CMP Upgrades (described on page 1) can be downloaded from The Hub. However, students retaking a subject and purchasing a product for a second time can also benefit from reduced-price materials. The discounts apply only if you have previously purchased the same or equivalent product in the same subject directly from ActEd in the last 5 years. Discounts do not apply if your original course was supplied through a university or directly by the Profession (the IFoA or IAI). Repeat-purchase discounts for Core Reading can apply with a previous purchase of the CMP, Course Notes or Core Reading in the same subject. When ordering materials at repeat-purchase prices, please tick the relevant box when using the online store.

Prices exclude VAT which will be added in the EU and South Africa to eBook prices, and the PBOR element (£53) of Repeat-purchase CMPs in Subjects CM1-2 and CS1-2							
Subject	**Repeat-purchase price for printed CMP**	**Repeat-purchase price for printed Course Notes**	**Repeat-purchase price for CMP eBook**	**Repeat-purchase price for Course Notes eBook**	**Repeat-purchase price for other printed products and PBOR**	**Repeat-purchase price for other eBooks**	**Repeat-purchase price for The Vault**
CM2, CS1, CM1, CS2	£104	£51	£69	£29	50% of full price	£15	£36
CB1 & CB2 (without textbook)	£62	£43	£29	£29	50% of full price	£15	£18
CP1	£83	£62	£29	£29	50% of full price	£15	£36
CP2 & CP3	£51	£41	£29	£29	50% of full price	£15	-
SP1-2, SP4-5, SP6 & SP9 (without textbooks), SP7-8, SA1-SA4 & SA7	£83	£62	£29	£29	50% of full price	£15	£28

Despatch charges

Charges are set out in the table below and must be added to the cost of the materials in order to calculate the total amount to be paid. The despatch charge is on a per-copy basis, but we will reduce the charge by £11 (for orders despatched to Ireland, Europe & South Africa), or £21 (rest of the world) for each additional item of study materials ordered after the first (with a minimum total charge of zero). For example, if you live in Ireland and you order the CB1 CMP and CP3 Course Notes, the despatch charge will be £18 + £16 – £11 = £23. Despatch charges do not apply to eBooks.

Students based overseas (including in Ireland) may incur import tax on delivery of materials. Any VAT, charges and tariffs levied by the customs authorities (and related fees by the courier) are the responsibility of the recipient rather than ActEd.

Despatch charges for printed material (excluding VAT, which will be added for items marked *)	**UK**	**Ireland and Channel Islands**	**Rest of Europe**	**South Africa**	**Australia & New Zealand**	**Rest of the world**
CB1, CP2, CP3, SP1, SP2, SP4, SP5, SP7, SP8 and SA CMPs; CM, CS, CP1, SP and SA Course Notes	-	£18	£28	£18	£53	£47
CM1-2, CS1-2, CB2, CP1, SP6 & SP9 CMPs	-	£18	£35	£18	£58	£53
Revision Notes; Flashcards*	-	£16	£28	£35	£41	£37
CB Course Notes; CP2 & CP3 Course Notes; Core Reading; ASET; textbooks	-	£16	£23	£23	£36	£36
X Assignments	-	£13	£18	£13	£28	£28

All prices correct as at 1 September 2026 but may be subject to change.

How and when to order

Please order through our online store. We do not accept orders by telephone, but we will be happy to give you advice if you call us.

Study materials are sent directly from our printers by courier. In most cases study material arrives within 5–10 working days of ordering, assuming the relevant availability date stated below has passed. However, delivery may take slightly longer during the 2–3 weeks after each set of exams and exam results. Items sent overseas may take considerably longer, so we recommend that you order as early as possible and/or order eBooks rather than paper copies.

As we like to keep our materials as up to date as possible, some of the study materials are not available until midway through a session. However, you are still encouraged to place your order in full at the start of the session. We'll despatch immediately all the items available at the time of your order and automatically send any outstanding items as they become available.

Full details of our provisional tutorial timetable and more details of the application process for tutorials are set out in our *Tuition Bulletin*, available on our website.

To maximise your chance of getting a place on your chosen tutorial, you should apply as soon as possible and certainly well before the relevant finalisation date shown in the *Tuition Bulletin*.

Expected availability for study material

Combined Materials Pack (Core Subjects)	mid-September 2026
Combined Materials Pack (Specialist Subjects)	October 2026
CMP Upgrade 2026/27 (where available) (available through our Virtual Learning Environment, *The Hub*)	November 2026
Mock Exam	January 2027
AMP	January 2027
Flashcards	October 2026
Revision Notes	January 2027
ASET	October 2026
Online Classroom – April 2027 exams	November 2026
Online Classroom – September 2027 exams	May 2027

Your journey through the Fellowship examinations

Core Principles

CM1	Actuarial Mathematics for Modelling
CM2	Economic Modelling
CS1	Actuarial Statistics
CS2	Risk Modelling and Survival Analysis
CB1	Business Finance
CB2	Business Economics
CB3	Business Management

There's one written paper and one Excel- or R-based paper in each of Subjects CM1, CM2, CS1 & CS2, and one written paper in each of Subjects CB1 & CB2. ActEd is not involved with Subject CB3. Please refer to the IFoA website for more details.

All Core Subjects are compulsory although you may be exempt from one or more subjects depending on your previous studies.

Core Practices

CP1	Actuarial Practice
CP2	Modelling Practice
CP3	Communications Practice

There are two papers in Subjects CP1 and CP2 and one paper in Subject CP3. Please refer to the IFoA website for more details.

Specialist Principles

SP1	Health and Care
SP2	Life Insurance
SP4	Pensions and Other Benefits
SP5	Investment and Finance
SP6	Financial Derivatives
SP7	General Insurance - Reserving and Capital Modelling
SP8	General Insurance - Pricing
SP9	Enterprise Risk Management

Students are required to take two subjects only from SP1–SP9. SP10 (Banking) is also available through ASSA.

There is one paper in each of Subjects SP1-SP9 and SA1-SA7.

Specialist Advanced

SA1	Health and Care
SA2	Life Insurance
SA3	General Insurance
SA4	Pensions and Other Benefits
SA7	Investment and Finance

Students are required to take one subject only from SA1-7. SA10 (Banking) is also available through ASSA.

All aspects of the examination process are the direct responsibility of the Institute and Faculty of Actuaries. For further information on the examinations visit the IFoA website at *www.actuaries.org.uk*.