



Actuarial introduction 2025

with Ian Senator and Emma Francis



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Agenda

- Who are BPP Actuarial Education (ActEd)?
- The actuarial exam structure
- Studying for the exams
- How ActEd can help you
- Q&A



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Who are ActEd?

- BPP Actuarial Education
- Subsidiary of the BPP Group
- Employs over 45 qualified actuaries as tutors or coaches
- Office based in Abingdon, near Oxford, UK




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What do you already know about ActEd?

- ActEd sets the exams ☒
- ActEd sets the syllabus for the exams ☒
- ActEd writes the course materials ☒
- ActEd produces revision aids ☒
- ActEd produces mock exams ☒
- ActEd runs face-to-face tutorials ☒
- ActEd runs computer-based courses ☒
- ActEd runs internet-based tutorials ☒
- ActEd provides exam coaching ☒
- ActEd grants exemptions from exams ☒



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IFoA Associateship exams

Core Principles

- CM1 Actuarial Mathematics
- CM2 Financial Engineering & Loss Reserving
- CS1 Actuarial Statistics
- CS2 Risk Modelling & Survival Analysis
- CB1 Business Finance
- CB2 Business Economics
- CB3 Business Management

Core Practices

- CP1 Actuarial Practice
- CP2 Modelling Practice
- CP3 Communications Practice

Professionalism training



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A possible path for early subjects

Year 1	Year 2	Year 3
2 subjects, eg CM1 and CB1	1 or 2 subjects, eg CM2 and CB2 (and CB3?)	CP1
CS1	CS2	CP2, CP3



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CB3 – Business management

- When should I take CB3?
 - Complete the Stage 1 Professionalism course first
 - around 15-18 months after joining
- Online course and assignment run by the IFoA
- ActEd not involved



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Core Practices

CP1 Actuarial Practice
CP2 Modelling Practice
CP3 Communication Practice



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CP2 and CP3

- **What are they testing?**
 - CP2: Modelling (spreadsheet-based)
 - CP3: Communications (written)
- **Format**
 - CP2: Two 3 hr 20 min papers, online, on consecutive days
 - CP3: One 3 hr 5 min paper, plus some information a few days in advance
- **Eligibility**
 - CP2: Core subjects (at least CS1-2, CM1-2) and CP1 all strongly recommended
 - CP3: passes in all Core Subjects (to CP1) recommended



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Professionalism and PPD

- **Stage 1 Professionalism Course**
 - Take early on in career
- **PPD (Personal Professional Development)**
 - Compulsory on-the-job training whilst an IFoA student
 - Submit online records each year
 - Refer to IFoA PPD guide for more information
- **Stage 2 Online Professionalism Course**
 - Before qualifying as an Associate, or within six years of joining the IFoA
- **After qualifying**
 - CPD (Continuing Professional Development)
 - Stage 3 Professional Skills Training



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Additional exams for Fellowship

Specialist Principles

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

Students required to take two subjects only from Subjects SP1-SP9

Specialist Advanced

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

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

Students required to take one subject only from Subjects SA1-SA7



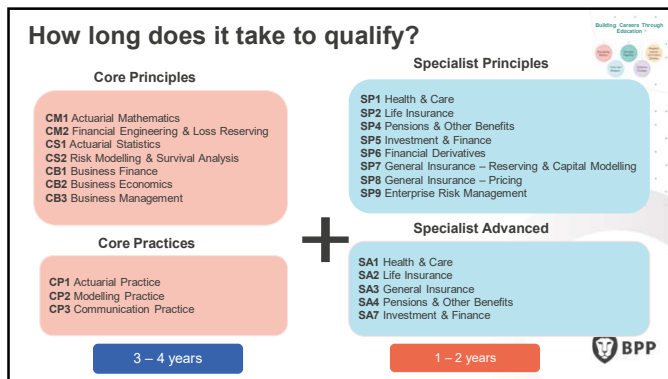
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Hints for later subjects

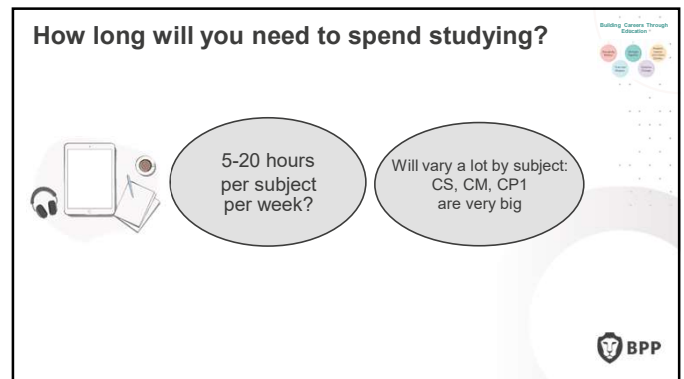
- Consider taking CP1 before SP exams as some SPs build on CP1
- We recommend doing CP1 before CP3
- Do SP5 before or alongside SP9 if these are your chosen SPs



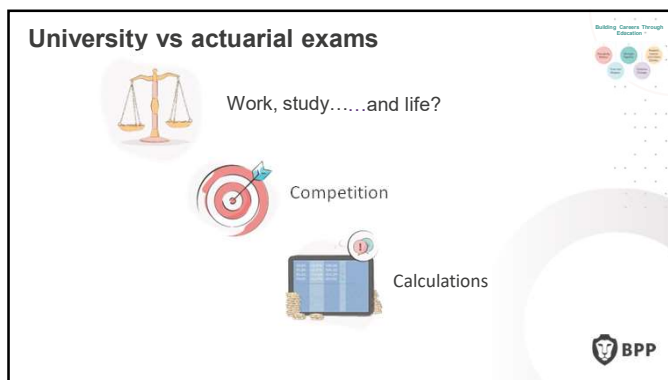
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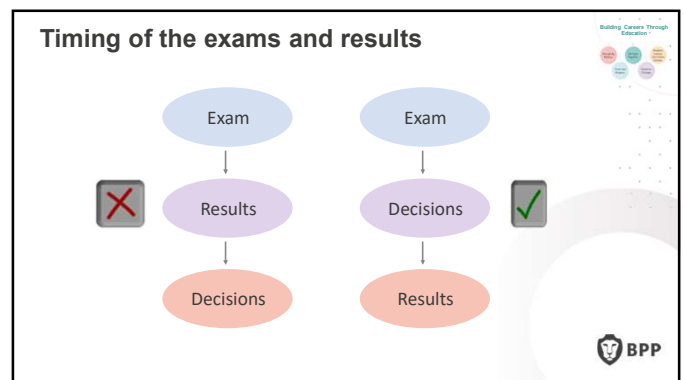
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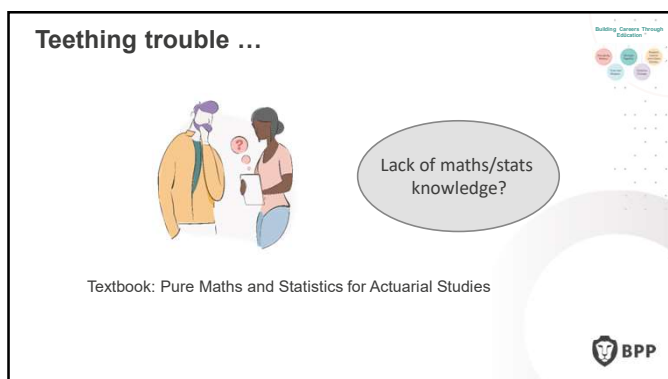
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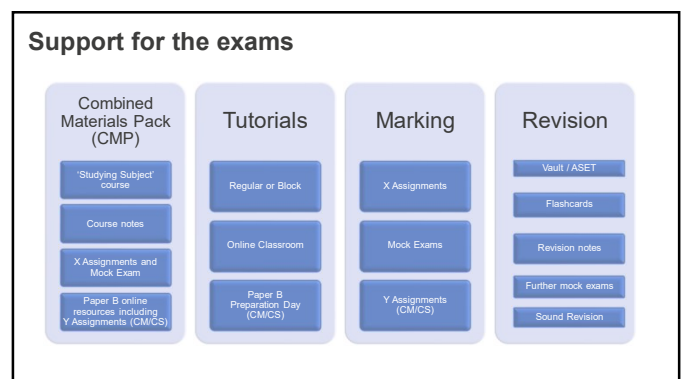
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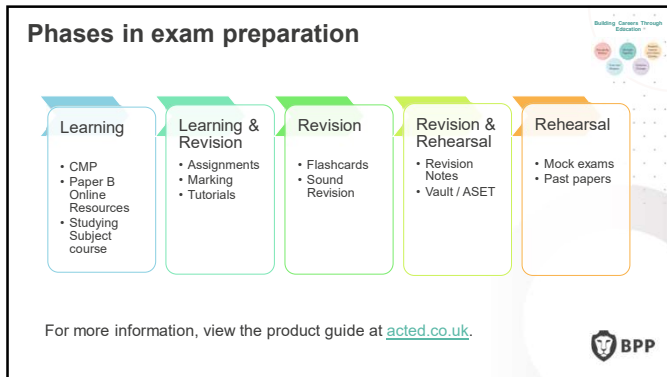
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Other resources

Formulae and Tables available from IFoA e-shop.

Be careful with the exams (watch the regulations!)

<https://actuaries.org.uk/qualify/examinations-handbook/>

<https://actuaries.org.uk/qualify/my-exams/exam-news/140325-new-assessment-regulations-exams-rules-and-handbook-published/>

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Top three study tips – what would yours be?

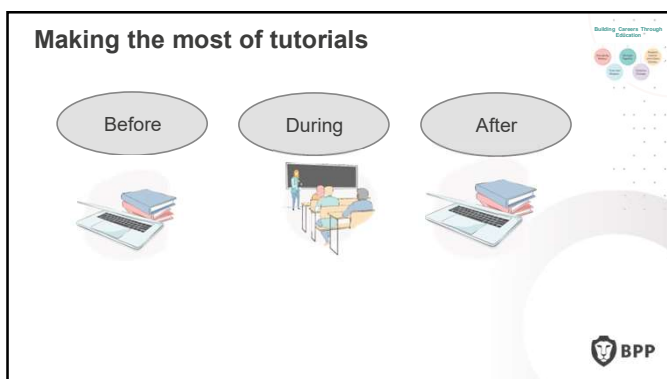
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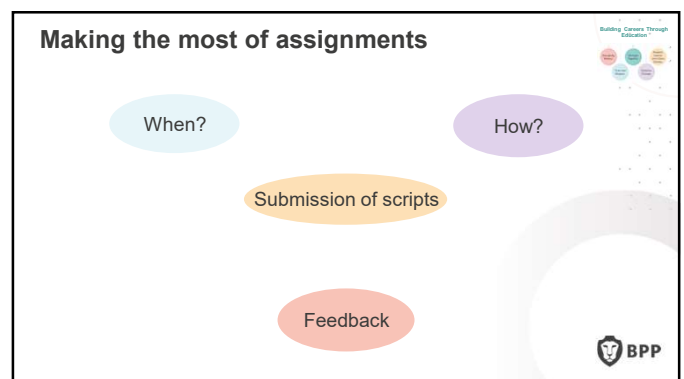
Top three study tips

1. Questions, questions, questions
2. Study actively
3. Start studying early

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Pass rates

Average pass rates for Sept 2023 – April 2025

CS1=48% CS2=41% CM1=37% CM2=45% CB1=62% CB2=71%

CP1, SPs, SAs=40+%



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Making the difference ...



How do people pass?

- Know the course thoroughly
- Practise enough questions
- Read the question carefully
- Show your working
- Watch the time

What can you do if you are unlucky?

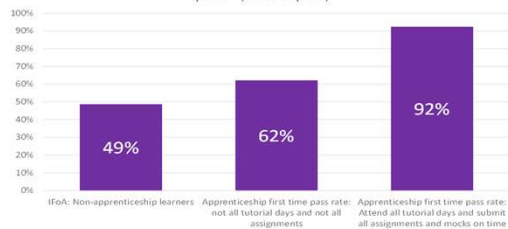
- Set a higher bar
- Do something different
- More question practice
- Unused ActEd resources



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Exam success – do assignments, attend tutorials!

Average Pass Rates for IFoA Associateship Exams over last 5 years - (since Sep-20)



BPP ActEd Level 7 Apprenticeship
September 2020 to April 2025 exams
First attempts in CM/CS/CP exams



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Other help



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Websites, email addresses and queries

BPP ActEd

[ActEd.co.uk](https://www.acted.co.uk) (main website)

ActEd@bpp.com (general email enquiries)

Actuarial profession

[actuaries.org.uk](https://www.actuaries.org.uk) (see 'Qualify' section)

Queries

Forum ([ActEd.co.uk/forums](https://www.acted.co.uk/forums))

Tutor eg TutorName@bpp.com (if you have been on a tutorial)

CS1@bpp.com etc (to report errors, or the others are unavailable)



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Remember

- Start studying early
- Read the material actively
- Go to tutorials prepared
- Submit assignments regularly
- Leave plenty of time for revision & exam question practice



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Safeguarding, Prevent and Wellbeing



- Range of resources on the Hub
- Dedicated safeguarding team
safeguarding@bpp.com
- Dedicated learning support and Mental Health and Wellbeing teams
- bppstudents.com/support/



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Questions?



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