

BPP Actuarial Education

Employer Update – January 2025

New product – The Vault

We are excited to have launched a new revision product called 'The Vault'. As the name suggests, it is a bank ... of past exam questions and solutions from the last ten years. Students can toggle between the IFoA examiners' solutions and the ActEd solutions with exam technique advice. Hints are also available to help students get started with questions.

The Vault breaks down questions helpfully by topic or by exam paper, catering for different study preferences. Working through questions by topic helps students to improve their understanding of the course. Working through questions by exam paper provides valuable practice in the run-up to the exam.

The Vault is accessed online via our virtual learning environment, 'The Hub', and is available in all subjects except CP2, CP3, SA1 and SA7. Students have access for up to 13 months.

Prices range from £70 to £120 depending on the breadth of the subject, with discounts this year for those who have already purchased the ASET or Revision Notes products from ActEd in the last five years.

Level 7 Apprentices will automatically receive access to The Vault for the subjects they are currently studying.

Study Plus – boost your pass rates

The pass rate for our apprenticeship students*, who attended all days of the tutorial, submitted all the assignments and the mock exam, was a staggering 91%! For apprentices, these activities are compulsory, and progress is encouraged and monitored through regular review calls. We believe that this support, including regular reporting to employers, is making a significant difference to engagement in valuable activities and hence success on exam day.

However, we also recognise that apprenticeships are not for all students and all employers. They bring with them additional requirements, such as end-point assessments, as well as compliance with apprenticeship rules.

Study Plus is a new initiative that takes the best bits of an apprenticeship, such as the activities, the regular coaching and monitoring, access to future skills webinars, without requiring the framework of an apprenticeship. If you are interested in creating a supported package to increase pass rates, please contact Emma Davies at emmadavies1@bpp.com.

* Level 7 Actuary Apprenticeship, first time exam sitters, CM / CS / CB / CP subjects, April 2022 to September 2024 sittings

Apprenticeship news

At BPP ActEd, we have been running the Level 4 Actuarial Technician Apprenticeship (aimed at school leavers with A-level maths) since 2015, and the Level 7 Actuary Apprenticeship (aimed at graduate actuarial students) since 2018.

Level 4 Actuarial Technician Apprenticeship

We welcomed over 20 Level 4 apprentices, from seven different employers in autumn 2024. These apprentices are now working towards their first assessment in practical maths and statistics. Throughout the apprenticeship (just over two years in duration), they will complete tasks, for example relating to financial maths, data and modelling, problem solving, professionalism and communication. The End Point Assessment comprises a case-study and an evidence-based professional discussion. In October 2022, PMI (Pensions Management Institute) took over from City & Guilds as the End Point Assessment Organisation. We are very proud of our 25 apprentices, who have completed their apprenticeship since then, not only with a 100% pass rate, but with a 100% distinction rate.

Level 7 Actuary Apprenticeship

We welcomed over 130 Level 7 apprentices, from over 20 different employers in autumn 2024. These apprentices are now working towards their actuarial exams in April 2025. As new apprentices start, we congratulate those who have reached the other end – the 100th successful completion happened last month.

A new version of the Apprenticeship Standard, the document that defines the knowledge, skills and behaviours assessed under the apprenticeship, has been developed by a Trailblazer group of employers, alongside ActEd and the IFoA. One aim is to move to an End Point Assessment that is an acknowledgement of professional competency as recognised by the IFoA Chartered Actuary (Associate) qualification. The new Standard is currently with Skills England (formerly the Institute for Apprenticeships and Technical Education) awaiting approval. For more information, please contact Simon James at SimonJames@bpp.com.

Closed book invigilated exams

A revised handbook for the April 2025 exams has recently been published <https://actuaries.org.uk/examinations-handbook/>. Please encourage your students to read this and to keep up to date with developments relating to the exam changes. A useful webpage containing frequently asked questions is <https://actuaries.org.uk/qualify/my-exams/exam-developments/>. The IFoA are running sessions in January and February to enable students to test the setup, and webinars offering guidance on sitting closed book invigilated exams (recordings to go on the IFoA website shortly). The IFoA have also reached out to all learners, who currently have access arrangements for the exams, inviting them to review these arrangements.

The email address at the IFoA for queries in relation to the exams and changes is memberservices@actuaries.org.uk.

Company reports

For the April 2025 exam session, we are planning to publish company reports on:

- Wednesday 12th February 2025
- Wednesday 12th March 2025
- Wednesday 23rd April 2025.

The reports provide a summary of the assignment grades and tutorial attendance for your students to help you monitor their progress. The information is provided through an online portal. If you have any questions about company reports, please email us at ActEd@bpp.com.

Have we got your correct details?

If you would like to change who this Employer Update goes to within your organisation, please let us know by emailing us at ActEd@bpp.com. If there is anything else you would also like to see included, also please let us know.