

Subject CT7

Corrections to 2014 study material

Comment

This document contains details of any errors and ambiguities in the Subject CT7 study materials for the 2014 exams that have been brought to our attention. We will incorporate these changes in the study material each year. We are always happy to receive feedback from students, particularly details concerning any errors, contradictions or unclear statements in the courses. If you have any such comments on this course please email them to CT7@bpp.com.

You may also find it useful to refer to the Subject CT7 Frequently Asked Questions thread on the Actuarial Discussion Forum. (You can reach the Forum by clicking on the "Discussion Forum" button in the bottom left-hand corner of ActEd's website, or by going to <http://www.ActEd.co.uk/forums/>.)

Important note

This document was originally produced on 7 October 2013. Dates are given for all corrections added at a later date.

Course Notes

Module 18

Page 10

Please amend the third sentence under note 6 to read:

“Its *Financial Policy Committee* is responsible for *macro-prudential regulation* and the *Prudential Regulation Authority* (a subsidiary of the Bank of England) is responsible for ensuring the liquidity of individual banks. (A separate institution, the *Financial Conduct Authority* is responsible for consumer protection relating to financial products.)”

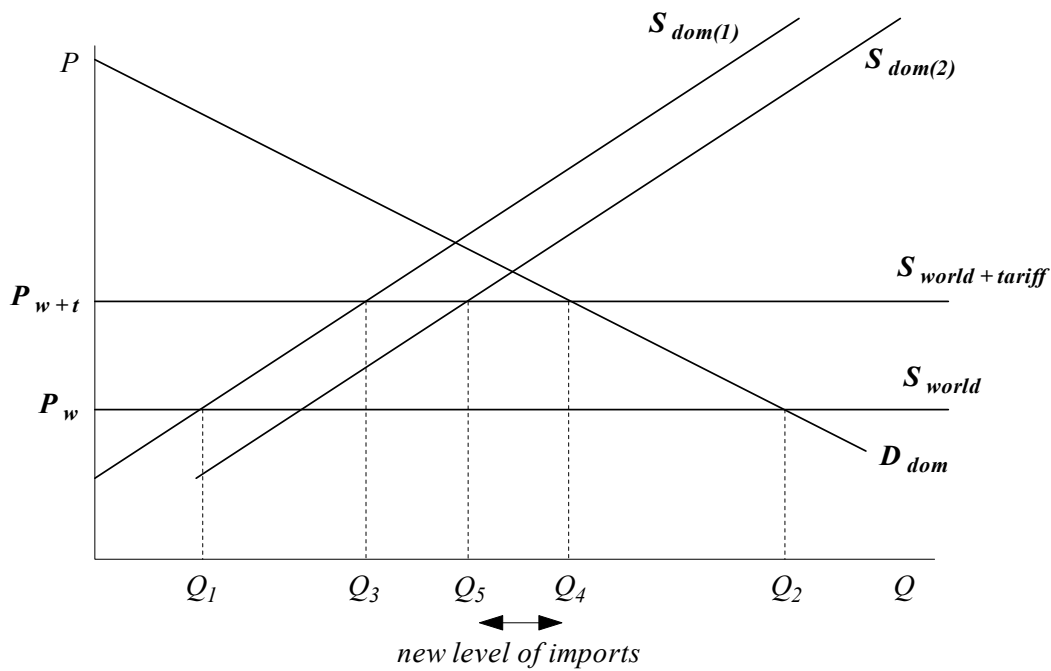
Revision Notes

Booklet 4

page 84

This correction was added 20 January 2014.

The diagram in the solution to Subject CT7, April 2012, Question 37(iv) is incorrect. The correct diagram is as follows.



The sentence beneath the diagram is correct.