

# **The Actuarial Profession**

making financial sense of the future

**Presentation to the  
Society of Actuaries in Ireland  
Student Society Meeting  
on 3 December 2007**

**Education Update**

**Trevor Watkins, Head of Education and CPD**

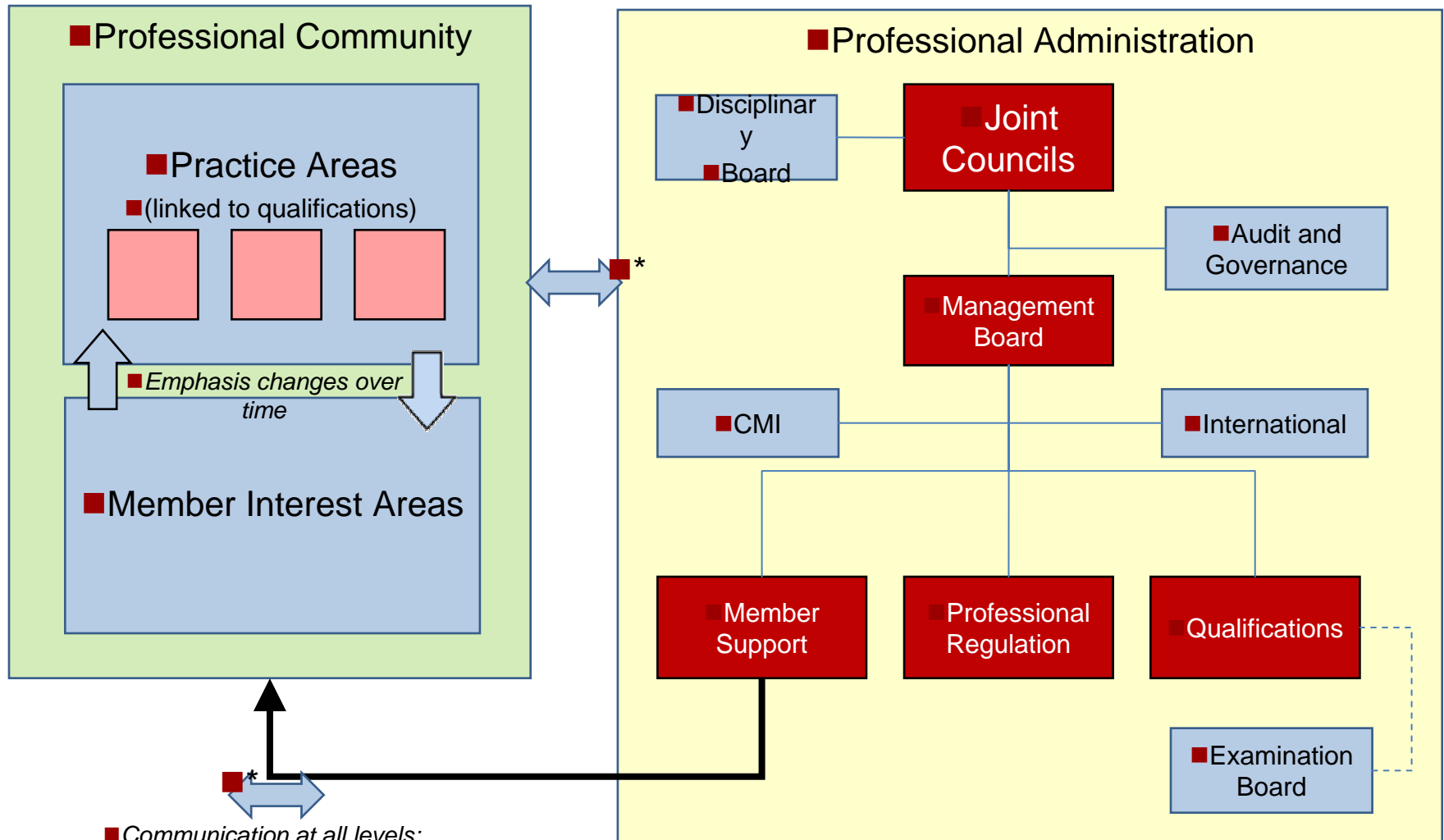
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## **Strategy Review**

- **Focus on career development for members**
- **Research**
- **Overseas – link to IAEP**
- **Structure**

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**Factors influencing developments in actuarial education**

- Broadening range of roles for actuaries
- Pace of change
- Competition for bright students
- Globalisation of actuarial profession
- Increased work pressure on trainees

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**Education role in 3 parts:-**

- Preparing qualified actuaries who are “fit for purpose”
- Maintaining standards
- Developing system for the future

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**Overall needs in education**

- Maintain standards
- Reduce time to qualify
- Increase outside influence on syllabus
- Work more with universities

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**Working with Universities - Accreditation**

- New arrangements
- Equivalence
- Monitoring
- Progress to date

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**Associate Grade**

- Relaunch
- Broaden base
- Take-up
- Marketing



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## **Working with POB and BAS**

- BAS consultation on conceptual framework
- POB information gathering
- Response to POB recommendations
- Education review of fitness for purpose?

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## **Syllabus developments**

- CA1
- CA3
- ST3
- ERM
- WBS

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## **Other developments**

- On-line practice modules
- Exam dates
- Appeals review
- Third marking – common approach

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**CPD**

- On-line provision
- Recording
- Monitoring
- Future developments?

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## **Future developments**

- Wider choice for students and employers
- CPD output measurement?
- Fitness for purpose review by POB?
- Development of links with universities

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