

## *Making the Decision to Pursue the SOA's General Insurance (Property-Casualty) Fellowship Track: Factors to Consider*

Choosing a particular organization's fellowship pathway is an important and very personal decision that each actuarial candidate interested in general insurance (property-casualty) needs to make. It's not unlike the decision most people had to make about what university they would attend. The SOA suggests that candidates weigh the following considerations as they make this decision:

1. *What are my long-term career aspirations?* If you are planning to work internationally, you may benefit from a curriculum that has a strong focus on global risks and the global regulatory environment. For instance, the SOA's general insurance track includes references to standards of practice from the International Actuarial Association and countries in Africa, Asia and Europe. It also cover the IFRS 4 accounting framework, Solvency II, government provision of general insurance coverages in several countries, the international legal environment and international trends in tort law.

The SOA's credentials are among the most-recognized actuarial credentials globally today. Many SOA members have found them to be "portable" in the sense that they can work anywhere in the world using their FSA, and employers are immediately familiar with and respect the credential.

The SOA today has nearly 4,000 members living and working outside the United States and Canada. By getting your credentials from the SOA, you will be joining this elite group of professionals.

2. *Are exams offered in convenient locations?* This may be important to you as you work your way through the Fellowship exams, particularly if you find yourself living and working in a foreign country. The SOA has exam centers in more than 40 countries around the world and more students in more parts of the world than any other actuarial organization in the world today. That means a greater likelihood of finding others doing the same work you're doing and natural networking opportunities.
3. *Is it important to you to be part of the largest actuarial organization in the world?* The benefits of membership continue long after you have earned your Fellowship. You may want to consider an organization's offerings in continuing education and professional development, as well as its commitment to original research. The SOA, for example, produces more research than any other actuarial organization in the world and offers a variety of professional development meetings, seminars and webinars in North American and Asia. You, or your employer, might also find it immensely beneficial to be exposed to and network with actuaries across all disciplines and all around the globe.
4. *Does your employer have a preference on which pathway to take?* You will want to know what resources are available to you as you complete your preliminary education. Actuarial employers throughout the world recognize and rely on the SOA's other specialty tracks. The SOA is new to traditional property/casualty employers in the US, but not to the leading employers of actuaries

generally. If any employer wants to talk with the SOA about the quality of the SOA pathway, the SOA is happy to do it!

5. *What do you value in an actuarial education?* Research various organizations' approaches to education. How do they ensure that you get the best possible professional education? For instance, the SOA offers an education approach that emphasizes practical application and thoughtful analysis. The General Insurance track uses the latest topics and educational methods, has commissioned and uses leading textbooks in the field, and the SOA's unique e-learning modules give candidates the ability to gain hands-on experience with tools and techniques they will encounter in a real-world environment. In addition, the SOA is constantly working to protect and promote the rigor and quality of its educational offerings, including by working with providing the leading training for its question writers and graders, a rigorous exam grading process, utilizing education professionals and experts in related fields to assess our curriculum and exam development systems, and (unique to the SOA) by surveying all candidates who take our Fellowship exams after every exam sitting to get their input on the relevance and fairness of the exams.
6. *Is it important to you to be able to defer a decision on which Fellowship track to pursue until you have your associateship?* At the SOA, you can become an Associate of the Society of Actuaries (ASA) before deciding on a specialty pathway. That gives you an opportunity to stay within a single, consistent program of study throughout the credentialing process *and* make your specialization decision when you have more information about where you'll likely be working and what your professional interests are. A key differentiator with the SOA associateship pathway is that you will also be exposed to information relevant for all actuarial disciplines. This provides a well-rounded foundational education before you make your Fellowship track choice. This wide-ranging level of education is particularly valuable, as there is increasing overlap of practice areas.