Fellow of the Society of Actuaries (FSA)–Requirements

To attain the FSA designation, a candidate must successfully complete the requirements shown below. Requirements to attain the FSA designation include examinations, e–Learning courses and modules, validation of educational experiences outside the SOA Education system (VEE), a professionalism seminar and the Fellowship Admissions Course.

Fellowship candidates choose a specialty track and complete the requirements of that track (must complete all requirements in a single track). Candidates have flexibility with regard to the order requirements are completed. However, the SOA has established a recommended order for each fellowship track. These recommendations are effective for all exams and modules completed after July 1, 2011. Candidates should be aware that an examination/module may assume familiarity with material that is covered in any requirement that is recommended to come before that examination or module.

Click on any exam/requirement below to go to its home page and learn about any specific eligibility requirements.

Information regarding additional e-Learning requirement effective July 1, 2010.

To see the requirements for the ASA designation or CERA credential, click on the appropriate tab. Note that the CERA requirements are a subset of the FSA requirements for the Finance/ERM specialty track.

Printer Friendly Version

ASA Requirements | CERA Requirements | **FSA Requirements**

Exam P–Probability	**Exam FM–Financial Mathematics**	**Exam M–Actuarial Models–Financial Economics Segment (MFE)**	**Exam M –Actuarial Models–Life Contingencies Segment (MLC)**	**Exam C–Construction and Evaluation of Actuarial Models**
VEE* Economics	**VEE* Corporate Finance**	**VEE* Applied Statistics**	**Fundamentals of Actuarial Practice (FAP) e–Learning Course**	**Associateship Professionalism Course (APC)**

Choose a specialty track below and complete the requirements in that column (move your cursor over a track to activate). All candidates must complete DMAC and FAC.

Finance/ERM Track	Investment Track	Individual Life & Annuities Track **	Retirement Benefits Track **	Group & Health Track
Advanced Finance/ ERM Exam	Advanced Portfolio Management Exam	Individual Life & Annuities Company/ Sponsor Perspective (CSP) Exam	Retirement Benefits Company / Sponsor Perspective (CSP) Exam	Group & Health Company/ Sponsor Perspective (CSP) Exam
Financial Economic Theory & Engineering Exam	Financial Economic Theory & Engineering Exam	Individual Life & Annuities Design and Pricing (DP) Exam	Retirement Benefits Design and Pricing (DP) Exam	Group & Health Design and Pricing (DP) Exam
Financial and Health Economics Module	Financial and Health Economics Module	Financial and Health Economics Module	Financial and Health Economics Module	Financial and Health Economics Module
Financial Reporting Module	Investment Strategy Module	Regulation & Taxation Module	Social Insurance Module	Health Foundations Module
Operational Risk Module	Operational Risk Module or Financial Reporting Module	Operational Risk Module or Financial Reporting Module	Operational Risk Module or Investment Strategy Module	Pricing, Reserving & Forecasting Module
			Enrolled Actuaries (EA) Exams (U.S. Only)	
Decision Making and Communication (DMAC) Module				
Fellowship Admissions Course (FAC)				

* Validation by Educational Experience - Candidate must show that subject has been sufficiently covered by university or other coursework

** Candidates in these tracks will choose a U.S. or Canadian version of the FSA Exams