

EDUCATION AND EXAMINATION COMMITTEE OF THE SOCIETY OF ACTUARIES (SOA)

SPRING 2012

GROUP AND HEALTH—COMPANY/SPONSOR PERSPECTIVE (CSP) EXAM

INTRODUCTORY STUDY NOTE

1. The Group and Health—Company/Sponsor Perspective examination for Spring 2012 will be given on **Friday, April 27th, from 8:30 a.m. – 11:45 a.m. and 1:30 p.m. – 4:45 p.m.** The examination will consist of six hours of written answer questions. The first 15 minutes in the morning session and in the afternoon session will be a read-through before the actual 3 hours of writing begins.
2. The following table shows a recommended FSA module/exam sequence for the Group & Health track:

1	Financial and Health Economics Module
2	Health Foundations Overview Module
3	Design & Pricing (DP) Exam
4	Company Sponsor Perspective (CSP) Exam
5	Pricing, Reserving and Forecasting Module

This order is NOT mandated. Each candidate will determine the appropriate sequence based on factors including readiness to sit for an exam, exam administration schedules, or study time available. Although neither of the FSA modules nor the DP exam are prerequisites for the CSP exam, please keep in mind that questions for the CSP exam will be set assuming that candidates have a basic familiarity with the general topics and concepts that are covered in the FSA modules and the DP exam.

3. Any changes in the Syllabus for this exam will be published under “Updates” in this exam’s home page on the SOA Web site.
4. The Syllabus material includes textbooks, online readings, as well as the study notes listed below. A complete listing of the Syllabus and Learning Objectives is located in this exam’s home page on the SOA Web site. Items marked with an asterisk * are also available in the Revision set of study notes.

Study Note Code	Title
GH-C30-10	SOA Meeting Session Material w/CD
GH-C101-07	NAIC Advertisements of Accident and Sickness Insurance Model Regulation (I-40)
GH-C102-07	Health Reserves
GH-C103-07	The Actuary and Health Insurance Mergers and Acquisitions
GH-C104-07	Chapter 4 of <i>Insurance Industry Mergers and Acquisitions</i>
GH-C105-07	Components of Insurance Firm Value and The Present Value of Liabilities

Study Note Code	Title
GH-C106-07	U.S. Health Insurance Taxation
GH-C110-07	Reinsurance for Group Accident & Health Insurance
GH-C112-07	<i>Dynamic Financial Condition Analysis Handbook</i> -Chapters 1, 2 and 6 (2001)
GH-C113-07	Mapping of Health Company Risks (Draft February 2005)
GH-C114-07	Economic Capital: Recent Trends in Implementation
GH-C124-12*	Taxation of Employee Benefits (Group Insurance) in Canada
GH-C125-12*	<i>Canadian Handbook of Flexible Benefits</i> , Third Edition, Chapter 13
GH-C126-12*	Employee Life and Health Trust: Modified Draft Legislation
GH-C127-12*	<i>Canadian Handbook of Flexible Benefits</i> , Third Edition, Section 12.4
GH-C128-12*	Summaries of International Financial Reporting Standards, IAS 19 Employee Benefits
GH-C129-12*	CIA Standards of Practice, Practice-Specific Standards for Post-Employment Benefit Plans
GH-C130-12*	CIA Standards of Practice, Practice-Specific Standards for Insurance
GH-C131-12*	<i>Managed Health Care Handbook</i> , Fourth Edition, Chapter 46
GH-C132-12*	<i>Managed Health Care Handbook</i> , Fourth Edition, Chapter 48
GH-C133-12*	<i>Managed Health Care Handbook</i> , Fourth Edition, Chapter 68

5. Learning Objectives

The candidate should be very familiar with the Learning Objectives. These Learning Objectives are the first ingredient in developing the syllabus and also guide the examination committee when writing questions. The Learning Objectives set out the cognitive level needed to pass this exam. You will notice that the candidates are expected to “analyze,” “explain,” “calculate,” “describe,” “apply,” etc. While studying the syllabus material, candidates may want to refer back to the Learning Objectives to remain focused on the goals of the exam.

- Several book distributors carry some or all of the textbooks for the Society of Actuaries exams. A list appears on the SOA Web site <http://www.soa.org/education/exam-req/resources/edu-txt-manuals.aspx>.
- The examination questions for this exam will be based on the required readings for this exam. If a conflict exists (in definitions, terminology, etc.) between the readings for this exam and the readings for other exams, the questions should be answered on the basis of the readings for this exam.
- Candidates may ONLY use the battery or solar-powered Texas Instruments BA-35 model calculator, the BA II Plus*, the BA II Plus Professional*, the TI-30Xa or TI-30X II* (IIS solar or IIB battery) or TI-30X MultiView (XS solar or XB battery). Candidates may use more than one of the approved calculators during the examinations.

Calculator instructions may not be brought into the exam room. During the exam, the calculator must be removed from its carrying case so the supervisor can confirm it is an approved model. Candidates using a calculator other than the approved models will have their exam disqualified. Candidates can purchase calculators directly from: Texas Instruments, Attn: Order Entry, PO Box 650311, Mail Station 3962, Dallas, TX 75265, phone 800-842-2737 or <http://epsstore.ti.com>.

*The memory of **TI-30X II**, **TI-30X MultiView**, **BA II Plus**, and **BA II Plus Professional** will need to be cleared by the examination supervisor upon the candidate's entrance to the examination room.

- A list of various seminars/workshops and study manuals appears on the SOA Web site <http://www.soa.org/education/exam-req/resources/edu-sem-workshops.aspx> and <http://www.soa.org/education/exam-req/resources/edu-txt-manuals.aspx>. These

seminars/workshops and study manuals do not reflect any official interpretation, opinion, or endorsement of the Society of Actuaries or its Education & Examination Committee.

Please note that the Examination Committee expects candidates to read the material cited in the *Syllabus* and to use other material as a complement to the primary sources rather than a substitution for them.

10. The Society of Actuaries provides study notes to persons preparing for this examination. They are intended to acquaint candidates with some of the theoretical and practical considerations involved in the various subjects. While varying opinions are presented where appropriate, limits on the length of the material and other considerations sometimes prevent the inclusion of all possible opinions. The study notes do not, however, represent any official opinion, interpretation, or endorsement of the Society of Actuaries. The Society is grateful to the authors for their contributions in preparing study notes.

The American Academy of Actuaries, the Canadian Institute of Actuaries, the Conference of Consulting Actuaries, and the Society of Actuaries jointly sponsor the examinations administered by the Society of Actuaries.