

## March 2023 FAM Exam

Some candidates provided feedback on the March 2023 FAM Exam. The feedback noted that some questions were possibly defective. All questions were reviewed, and three questions were found to be defective. The three questions were:

- The question that involved the constant force of mortality and uniform distribution of deaths that asked to calculate  $X - Y$ .
- The question to calculate the annual gross premium of a 30-year endowment using the equivalence principle.
- The question that asked to calculate the net premium policy value at time 8.2.

All three of these questions were pilot questions and will not be used to score this exam. The number of these pilot questions that any candidate had on their exam will vary, but no candidate had more than two of these pilot questions on their exam.

All other questions that were reviewed are valid questions. In particular, the question about Stranger Owned Life Insurance is a valid question. All material in the readings section of the FAM Exam Syllabus is required reading for the FAM Exam and Stranger Owned Life Insurance is covered in the FAM Exam Syllabus.