

The Certified Actuarial Analyst (CAA) Credential

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What it is

- A credential for those in actuarial support roles
- Exams – because that is what we do
- Code of Conduct
- Continuing Professional Development
- Membership in an organization



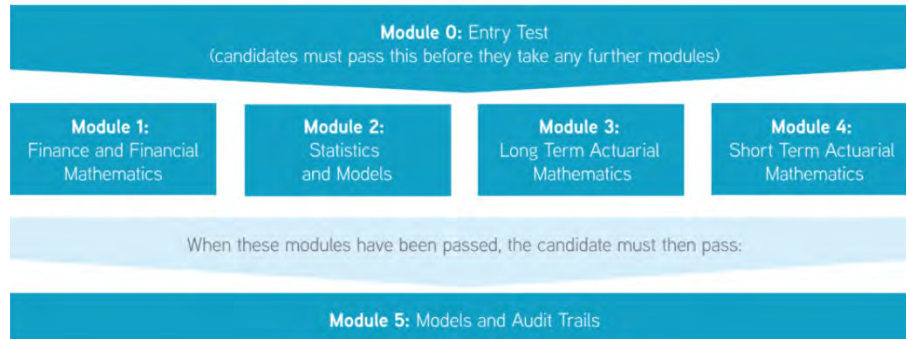
What it is not

- A designation of membership in the Society of Actuaries
- A “back door” to SOA membership
 - No process for converting CAA credits to SOA credits

Target audiences

- Those in any role where ability in business/financial math skills have value
- Those working alongside actuaries
- Those with strong math skills who want to learn more on the job
- University graduates who want a broad career in finance

CAA pathway



Study Time Expectations

- Modules 0-4: 125-150 hours each
- Module 5: 100 hours
- OPAT (Online Professional Awareness Test): 3 hours
- Notes
 - Official study manuals are provided
 - Material is at a lower cognitive level than SOA exams

Value Proposition for Employers

- Professionalize technical and analytical roles
- Provide assurance to clients that those working for them are suitably qualified to do the work
- Aid staff retention and boost morale
- Help attract the best employees to your business

Employer Support of Candidates

- Support varying from organization to organization
 - Larger companies creating more formal programs outlining study time, bonus' for passing exams, raises
 - Smaller companies encouraging support staff to seek qualification, typically paying for exams, providing study time
- Seeing some companies identifying the staff they want to attain CAA and directing them through the path

CAA Global



- In 2016 the Institute and Faculty of Actuaries (UK) and Society of Actuaries (USA) launched a joint venture organization – **CAA Global** – to oversee, deliver and promote the CAA qualification
- Aim is to promote actuarial science, and spread actuarial skills, for the benefit of the whole actuarial community, via a globally standardised qualification
- CAA students will work through the qualification requirements as members of CAA Global, then join a local actuarial professional body on qualification

SOA Center for CAAs



- SOA created subsidiary company, SOA Center for Certified Actuarial Analysts
- CAAs can affiliate with SOA Center upon attaining CAA, affiliates not considered SOA members
- SOA Center Affiliates:
 - adhere to Code of Conduct, violators will subject to policies and procedures related to CAA affiliate discipline
 - may attend SOA professional development events and activities, and
 - may join professional interest sections as an affiliate

Progress to date

- There are currently 46 Certified Actuarial Analysts with a current membership at an accredited association (IFoA/SOA).
- As of January 3, 2019 there were 99 students who have completed all modules and 1007 active student analysts of whom 694 are based overseas.