



SOCIETY OF ACTUARIES

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E & E CORNER

Some names in the examination system have been changed to reflect more accurately the subject coverage of the track or course.

- The Group Benefits Track is being renamed the Group and Health Track.
- Course F-480 in the Finance Track is being renamed "Derivative Securities: Theory and Application."

Courses consolidated

The F-482C and F-483U (Advanced Financial Management and Taxation - Canada/U.S.) courses required in the Finance Track are being consolidated with the Individual Life and Annuity (ILA) courses I-442C and I-443U (Advanced Topics in Valuation and Financial Reporting - Canada/U.S.). The Finance Track courses had considerable overlap with their counterparts in the ILA Track. F-482C/F-483U will be offered for the last time in November 1994. Candidates in the Finance Track will thereafter need to pass I-442C or I-443U as part of fulfilling the Track requirements. Anyone who has passed F-482C or F-483U will, of course, be able to apply that credit to the Finance Track requirements.

F-580 moved to fall

Course F-580 (Corporate Finance) is being moved to the fall session. The course examination will be offered in both the spring and fall sessions in 1995 and from then on, in the fall only.

I-445 becomes elective

I-445 (Individual Health Insurance) has been an alternate required course for U.S. candidates in the ILA Track. It is no longer considered appropriate for U.S. candidates to specialize in the ILA Track without completing a course on design and pricing (I-441U). Consequently, the I-445 course is being dropped as a required course but will be offered through 1995 as an elective course. After that time, elements of the course will be covered elsewhere in the syllabus.

U.S. ILA candidates with credit for I-445 will be able to use the course to fulfill the track requirements as long as they have passed all examinations required for Fellowship prior to the 1997 examination sessions. Otherwise, they will retain elective credit for I-445 and will need to pass I-441U to fulfill ILA Track requirements.

FSAs may now write exams

The prohibition against FSAs writing examinations has been lifted. Fellows who are interested in writing an exam as part of an individualized continuing education or retooling program may contact Pat Garrity at 708/706-3515 for a catalog and application.

Certain restrictions will apply. With the exception of Enrolled Actuaries exams needed for EA status, FSAs may not write exams they have previously passed. FSAs who are currently serving or have recently served on an E & E Committee are subject to further restrictions. If you have specific questions, please call Pat Holmberg at 708/706-3527.

Managed care covered in 1996 required courses

The Group and Health Track is changing its approach to the coverage of managed care. HMOs and other managed care products and organizations had been covered in an elective course. Managed care is now so mainstream that coverage within the required courses is warranted. Pricing and design issues related to managed care will be incorporated into the respective required courses. Remaining topics will be combined with health policy issues into a single elective course, "Advanced Health Topics." Watch for these changes to be in place for the 1996 sessions.

120 adds forecasting

Course 120 (Applied Statistical Methods) is being revised to include the topic of forecasting. Analysis of variance will be eliminated from the course. The change takes effect in the November 1995 session.

Chicago meeting sessions on Actuaries On-line

The Life Insurance Professional Development Committee is working with Sections to summarize some of the Chicago SOA annual meeting sessions on the Actuaries On-Line bulletin board.

This experiment with the electronic

media should help the committee learn more about membership needs for information and how technology might be used to meet them.

The committee plans to have the session summaries on-line by the end of November, so watch for them

around Thanksgiving. The committee would like your feedback. Respond to the Section whose session was featured or directly to Mike McMahon or Shiraz Jetha at their *Directory* addresses or to Mike Akers at 713/888-7843 (fax: 713/888-7893).