

## SOA GENERAL INSURANCE TRACK – FREQUENTLY ASKED QUESTIONS

### Why should I pursue the SOA General Insurance track?

Backed by the strength of the SOA brand name and reputation for quality and rigor, the SOA General Insurance track offers an education approach that emphasizes practical application and thoughtful analysis, exposing candidates to the most up-to-date actuarial best practices and approaches (such as e-learning modules) across multiple disciplines.

With credentials that are internationally recognized and portable, the SOA allows candidates to pursue actuarial education through one society, providing more time and exposure to all disciplines before having to make a specialty decision. SOA candidates also benefit from an extensive global network of actuarial professionals across all practice areas.

If you are interested in being prepared for a career in the international arena, the SOA offers a differentiated credential with quality general insurance actuarial education that is current, broad-based and global; developed to prepare actuaries to tackle global challenges anywhere in the world.

### How was the track developed and what kind of resources is the SOA investing in the track to ensure its success?

Together with industry experts with years of property-casualty experience and SOA staff fellows Anthony Cappelletti, FSA, FCIA, FCAS, and Scott Lennox, FSA, FCIA, FCAS, the SOA developed the General Insurance Track. Consistent with the same exceptionally high standards for which the SOA is known globally, the General Insurance Track is as rigorous as the other five SOA fellowship tracks. The SOA's General Insurance Track covers actuarial methodologies on a broad international basis, regardless of location and, as with other SOA tracks, makes optimal use of written-answer examinations and e-Learning modules to provide the best education and assessment. The SOA commissioned industry-leading authors to write key textbooks that contain the most up-to-date best practices and methodologies in the actuarial profession. The SOA also provides a full range of leadership and volunteer opportunities as well as continuing professional development events.

### How do I know it is rigorous and of a high standard?

Developed under the same exceptionally high standards for which the SOA is known globally, the General Insurance track is as rigorous as the other five SOA fellowship tracks and consists of four in-depth exams, four comprehensive modules and one seminar. The SOA's General Insurance track covers actuarial methodologies on a broad international basis, regardless of location and offers a variety of education and assessment techniques designed to provide the best education for the materials covered. Learn more about track quality and rigor at [SOA.org/general-ins](https://soa.org/general-ins).

### Who are the curriculum creators, exam writers and graders?

The people behind the track have an average of 24 years of P&C actuarial experience, ranging from 10-40 years. Cumulatively, they have 50 years of experience on Casualty Actuarial Society exam committees, including 23 years as chair. Among them are also a university-level instructor of P&C ratemaking courses and author of textbooks on property & casualty insurance.

### What are the unique features, if any, of the track?

The General Insurance track features four in-depth exams and four hands-on modules – unique to the SOA – that allow candidates to apply the knowledge learned and demonstrate an understanding of the material at their own pace. Industry-leading textbooks with the most up-to-date information, past exams and a syllabus of readings are available to help candidates better prepare for exams. What's more, with a common core of exams that lead to multiple specializations, candidates are exposed to a wide range of actuarial practice areas, before immersing themselves in the latest information and methodologies in the field. The track, developed to ensure utmost quality and a high level of rigor, covers topics on a broad global basis to prepare candidates for current challenges in the international arena.

As an added and very valuable benefit, the SOA system enables candidates to begin their path toward fellowship and even achieve their ASA designation before being required to select a specialty track.

### How much effort does the track take to complete?

The General Insurance track requires nearly 1,700 hours of effort after completing the preliminary exams and VEE requirements to achieve fellowship (which is equivalent to the level of effort required in other property & casualty focused organizations), and pass rates for the exams administered to-date are in line with the average pass rate for other SOA fellowship exams.

### What kind of support can I expect from employers if I pursue Fellowship with the SOA?

While it varies by company, most employers will support candidates by paying exam fees, giving time off during the work day to study and providing salary raises with each exam passed.

### What are the benefits for employers of actuaries?

The employers of our candidates now have a single, global source for the actuarial talent and designations they need. SOA educated actuaries can offer an in-depth understanding of a complex and growing market, skill with actuarial methodologies on a broad international basis and practical experience that can be immediately applied towards the success of an organization. The SOA provides its candidates with the most up-to-date education needed to solve a wide range of challenges such as climate change, insurability of terrorism losses, development of catastrophe models and more.

What kind of continuing professional development and volunteer opportunities are available for members interested in general insurance?

The SOA's General Insurance actuaries will be provided with continuing professional development courses, seminars, sessions, research and volunteer opportunities, similar to those who have earned an FSA in other specialty areas.

Please send any comments or questions on the new General Insurance Track to [generalinsurance@soa.org](mailto:generalinsurance@soa.org).