ASSOCIATE OF THE SOCIETY OF ACTUARIES
CURRENT PATHWAY

The changes do not affect the exam name and have been incorporated into the exam syllabus, if applicable.

Exams

- Exam IFM
- Exam P
- Exam SRM
- Exam ALTAM or ASTAM
- Exam STAM
- Exam LTAM
- Exam FM
- Exam S
- Exam PA

Requirements Changes

- All candidates would need to complete FAP Module 3: Risk in Actuarial Foundations e-Learning Module or FAP Module 4: Actuarial Solutions.
- As the Pre-Actuarial Foundations and Actuarial Science Foundations e-Learning Modules are grouped together to represent your distinct knowledge and skills.

Micro-Credentials

- Candidates will be able to earn Pre-Actuarial Foundations Micro-Credential when the Pre-Actuarial Foundations e-Learning Module or FAP Module 1: Introduction/Role of the Professional Actuary and Module 2: Core External Forces
- Candidates will be able to earn Actuarial Science Foundations Micro-Credential when Actuarial Science Foundations e-Learning Module is released, using both CPAFM and STAM to fill the FM requirement.

Transition & Timing

The following table summarizes the transition credit for current components of the pathway.

<table>
<thead>
<tr>
<th>CURRENT</th>
<th>NEW</th>
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</thead>
<tbody>
<tr>
<td>IFM</td>
<td>IFM</td>
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<tr>
<td>P</td>
<td>PA</td>
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<tr>
<td>SRM</td>
<td>SRM</td>
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<tr>
<td>ALTAM or ASTAM</td>
<td>LTAM</td>
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<tr>
<td>STAM</td>
<td>STAM</td>
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<tr>
<td>FM</td>
<td>FAM</td>
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<tr>
<td>S</td>
<td>P</td>
</tr>
<tr>
<td>PA</td>
<td>Exam PA - 5.25 hours WA</td>
</tr>
</tbody>
</table>

The transition rules are as follows:

- Any candidate earning an ASA based on IFM will not be required to pass ATPA to earn an ASA. In 2022, candidates will have the choice of two of these exams, but starting in 2023, only ATPA will be available.
- Any candidate who has passed STAM Exam in 2022 and has not yet begun preparing for STAM. This candidate is eligible to take FAM. If the candidate passes FAM-L by the end of June 2024, they will have completed their actuarial mathematics requirements. After June 2024, this candidate would need to sit the full Exam FAM to be eligible to take STAM.
- Any candidate who has passed STAM or FAM and is preparing for STAM. If this candidate passes STAM, then they would be eligible to take FAM-L to complete their actuarial mathematics requirements. If they do not pass STAM by the last administration in June 2022, then they would need to complete the full Exam FAM and ATPA.

STAM/ATPA Considerations

The requirements for ASA, and therefore for FSA by implication, will be having credit for either IFM/ATPA. Any candidate earning an ASA based on IFM will not be required to pass ATPA to earn an ASA. In 2022, candidates will have the choice of two of these exams, but starting in 2023, only ATPA will be available.

Example 1:
- A candidate passed STAM in 2022 and has not yet begun preparing for STAM. This candidate is eligible to take FAM. If the candidate passes FAM-L by the end of June 2024, they will have completed their actuarial mathematics requirements. After June 2024, this candidate would need to sit the full Exam FAM to be eligible to take STAM.

Example 2:
- A candidate has passed STAM or FAM and is preparing for STAM. If this candidate passes STAM, then they would be eligible to take FAM-L to complete their actuarial mathematics requirements. If they do not pass STAM by the last administration in June 2022, then they would need to complete the full Exam FAM and ATPA.