The following table summarizes the changes from the current to the proposed ASA requirements.

**CURRENT** | **NEW**
--- | ---
ASA Examinations | ASA Examinations
Actuarial Foundations | Actuarial Foundations and Finance
Pre-Actuarial Examinations | Pre-Actuarial Examinations and Finance
Pre-Actuarial Examinations | Pre-Actuarial Examinations and Finance
Exam FAM – 3.5 hours MC | Exam FAM – 3.5 hours MC
Exam P – 3 hours MC | Exam P – 3 hours MC
Exam SRM – 3.5 hours MC | Exam SRM – 3.5 hours MC
Exam L TAM – 4.25 hours MC and WA* | Exam L TAM – 4.25 hours MC and WA*
Exam IFM – 3 hours MC | Exam IFM – 3 hours MC
Exam FM – 3 hours MC | Exam FM – 3 hours MC
Exam STAM – 6: Model Selection and Solution Design, Module 7: Selection of Initial Risk Model | Exam STAM – 6: Model Selection and Solution Design, Module 7: Selection of Initial Risk Model

**COMPONENT** | **FAM** | **IFM** | **SRM** | **L TAM** | **FM** | **P** |
--- | --- | --- | --- | --- | --- | ---
Exam | Exam FAM | Exam IFM | Exam SRM | Exam L TAM | Exam FM | Exam P |
Pre-Actuarial Examinations | Pre-Actuarial Examinations | Pre-Actuarial Examinations | Pre-Actuarial Examinations | Pre-Actuarial Examinations | Pre-Actuarial Examinations | Pre-Actuarial Examinations

**Key characteristics of the proposed timing:**
- Extended availability of IFM until the end of 2022 will give candidates who have prepared for or would prefer to take this examination several opportunities to pass it.
- Candidates will be able to earn Pre-Actuarial Foundations Micro-Credential when the Pre-Actuarial Foundations e-Learning Module is released; the other components of Pre-Actuarial Foundations Micro-Credential (FM, IFM, VEE ECO, VEE A&F) are already available.
- Candidates will be able to earn Actuarial Science Foundations Micro-Credential when Actuarial Science Foundations e-Learning Module is released, using both STAM and L TAM to fulfill the FM requirement.

**Transition & Timing**

The following table lists the transition rule for each component of the pathway.

**CURRENT COMPONENT** | **PROPOSED CREDIT HOUR**
--- | ---
Exam FAM | Exam FAM
Exam IFM | Exam IFM
Exam SRM | Exam SRM
Exam L TAM | Exam L TAM
Exam FM | Exam FM
Exam P | Exam P

**IFM/ATPA Considerations**

The requirements for ASA, and therefore for FSA by implication, will be showning 4-credit units for the courses, with each being 7.5 hours with 20 multiple-choice questions. Candidates will follow the examination requirements for the courses.

**Example 1:** A candidate passed FAM in 2023 and has not yet begun preparing for IFM. This candidate is eligible to take FAM-S. If the candidate fails FAM-S during the period of 0-1 except the required to pass IFM by the end of 2022, this candidate would need to complete the Pre-Actuarial Foundations and Actuarial Science Foundations e-Learning Modules, the IFM and ATPA to earn an FSA. In 2022, candidates will have a choice of these two exams, but starting in 2023, only ATPA will be available.

**Example 2:** A candidate has not passed FAM or IFM and ATPA yet but is preparing for IFM. This candidate is eligible to take FAM-S. If the candidate passes FAM-S by the end of July 2023, they will have completed their actuarial mathematics requirements. After July 2023, this candidate would need to complete the full Exam IFM to earn an FSA.

**FM/Pre-Actuarial Foundations/Actuarial Science Foundations e-Learning Module Considerations**

As the Pre-Actuarial Foundations and Actuarial Science Foundations e-Learning Modules are released, FAP will continue to be offered in its current form. Through December 31, 2023, candidates will be able to earn an ASA either by continuing to complete FAP or by completing the Pre-Actuarial Foundations and Actuarial Science Foundations e-Learning Modules, according to the following rules:
- Pre-Actuarial Foundations Modules 1 and 2: Introduction to the Professional Actuarial and Module 2: Introduction to the Professional Actuarial and Module 2: Advanced Topics in Predictive Analytics.
- Actuarial Science Foundations e-Learning Module 2: Advanced Topics in Predictive Analytics.
- Candidates would need to complete FAP Modules 3, 4, and 5: Actuarial Solutions.

Starting January 1, 2023, FAM will be streamlined to the five e-Learning modules, plus the Final Assessment. At that point, FAP modules 1, 2, and 4 will no longer be available, so the Pre-Actuarial Foundations and Actuarial Science Foundations e-Learning Modules will be the only option for earning ASA. The timing affords these three years to any candidate who begins FAP prior to January 1, 2023, which is the time allotted to complete FAP without having to start over.

Once the Pre-Actuarial Foundations and Actuarial Science Foundations e-Learning Modules are released, the SOA recommends completing the e-Learning modules plus the remaining modules of FAM. For any interested candidates, this will also be the opportunity for the micro-credentials in Pre-Actuarial Foundations and Actuarial Science Foundations.