

**EDUCATION AND EXAMINATION COMMITTEE OF THE SOCIETY OF ACTUARIES (SOA)**

**SPRING 2008**

**GROUP AND HEALTH—COMPANY/SPONSOR PERSPECTIVE (CSP) EXAM**

**INTRODUCTORY STUDY NOTE**

1. The Group and Health—Company/Sponsor Perspective examination for Spring 2008 will be given on **Friday, May 9, from 8:30 a.m. – 11:45 a.m. and 1:30 p.m. – 4:45 p.m.** The examination will consist of six hours of written answer questions. The first 15 minutes in the morning session and in the afternoon session will be a read-through before the actual 3 hours of writing begins.
2. Any changes in the Course of Reading for this course will be published on the “Updates” page of the SOA Spring 2008 online catalog.
3. The Course of Reading includes textbooks, online published readings, as well as the study notes listed below. A complete listing of the Course of Reading is located on the Catalog page of the SOA website.

GH-C05-08	Introductory Study Note	
GH-C100-07	Health Plan Performance Measurement Reports: A Report of the Society Of Actuaries Medical Effectiveness Task Force	formerly 8GM-204-00
GH-C101-07	NAIC Advertisements of Accident and Sickness Insurance Model Regulation (I-40)	
GH-C102-07	Health Reserves	formerly 8GM-305-05
GH-C103-07	The Actuary and Health Insurance Mergers and Acquisitions	
GH-C104-07	Chapter 4 of <i>Insurance Industry Mergers and Acquisitions</i>	
GH-C105-07	Components of Insurance Firm Value and The Present Value of Liabilities	
GH-C106-07	U.S. Health Insurance Taxation	formerly 8GM-300-00
GH-C107-07	Taxation—Canada	formerly 8GM-301-00
GH-C108-07	<i>Calculated Risk- A Provider's Guide To Assessing and Controlling the Financial Risk of Managed Care</i> (Chapters 1 – 6)	
GH-C109-07	Value-Based Financial Measurement	formerly 443-23-89
GH-C110-07	Reinsurance for Group Accident & Health Insurance	formerly 8GM-304-00
GH-C111-07	Reinsurance in the Managed Care Environment	formerly 8M-700-00
GH-C112-07	<i>Dynamic Financial Condition Analysis Handbook- Chapters 1, 2, 5, and 6</i> (2001)	
GH-C113-07	Mapping of Health Company Risks (Draft February 2005)	
GH-C114-07	Economic Capital: Recent Trends in Implementation	
GH-C115-07	Risk-Based Capital for Life Insurance	formerly 590-35-96
GH-C117-07	Financial Review of Prescription Drug Component of Medicare Prescription Drug, Improvement and Moderation – Act of 2003	formerly 8M-501-04

GH-C118-07	Value–At–Risk–An Overview	
GH-C119-07	Views on Risk Capital: Economic Capital vs Rating Agency Capital vs Regulatory Capital	

#### 4. Learning Objectives

The candidate should be very familiar with the Learning Objectives as described in the Basic Education Catalog. These Learning Objectives are the first ingredient in developing the syllabus and also guide the examination committee when writing questions. The Learning Objectives set out the cognitive level needed to pass this exam. You will notice that the candidates are expected to “analyze,” “explain,” “calculate,” “describe,” “apply,” etc. While studying the syllabus material, candidates may want to refer back to the Learning Objectives to remain focused on the goals of the exam.

- Several book distributors carry some or all of the textbooks for the Society of Actuaries courses. A list appears in the Spring 2008 Catalog and on the Study Note/Information web page. A set of order forms from these distributors is included with this study note package.

The order forms contain information about prices, shipping charges, mailing policy and credit card acceptance. Any book distributor who carries books for SOA courses may have their order form included in this set unless the SOA office receives substantial complaints about service. Candidates should notify the Study Note Department of the SOA in writing if they encounter serious problems with any distributor.

- The examination questions for this course will be based on the required readings for this course. If a conflict exists (in definitions, terminology, etc.) between the readings for this course and the readings for other courses, the questions should be answered on the basis of the readings for this course.
- Candidates may use the battery or solar-powered Texas Instruments BA-35 model calculator, the BA II Plus\*, the BA II Plus Professional\* or TI-30X, TI-30Xa or TI-30X II\*. Candidates using any of these calculators need not have calculators with the SOA/CAS logo. Candidates may use more than one of the approved calculators during the examinations.

Calculator instructions may not be brought into the exam room. During the exam, the calculator must be removed from its carrying case so the supervisor can confirm it is an approved model. Candidates using a calculator other than the approved models will have their exam disqualified. Calculators are no longer available for purchase through the SOA. Candidates can purchase calculators directly from: Texas Instruments, Attn: Order Entry, PO Box 650311, Mail Station 3962, Dallas, TX 75265, phone 800-842-2737 or <http://epsstore.ti.com>.

\*The memory of TI-30X II, the BA II Plus and the BA II Plus Professional will need to be cleared by the examination supervisor upon the candidate’s entrance to the examination room.

- Order forms for various seminars/workshops and study manuals are included with this set of study notes. These seminars/workshops and study manuals do not reflect any official interpretation, opinion, or endorsement of the Society of Actuaries or its Education & Examination Committee.
- The Society of Actuaries provides study notes to persons preparing for this examination. They are intended to acquaint candidates with some of the theoretical and practical considerations involved in the various subjects. While varying opinions are presented where appropriate, limits on the length of the material and other considerations sometimes prevent the inclusion of all

possible opinions. The study notes do not, however, represent any official opinion, interpretation, or endorsement of the Society of Actuaries. The Society is grateful to the authors for their contributions in preparing study notes.

The American Academy of Actuaries, the Canadian Institute of Actuaries, the Conference of Consulting Actuaries, and the Society of Actuaries jointly sponsor the examinations administered by the Society of Actuaries.