

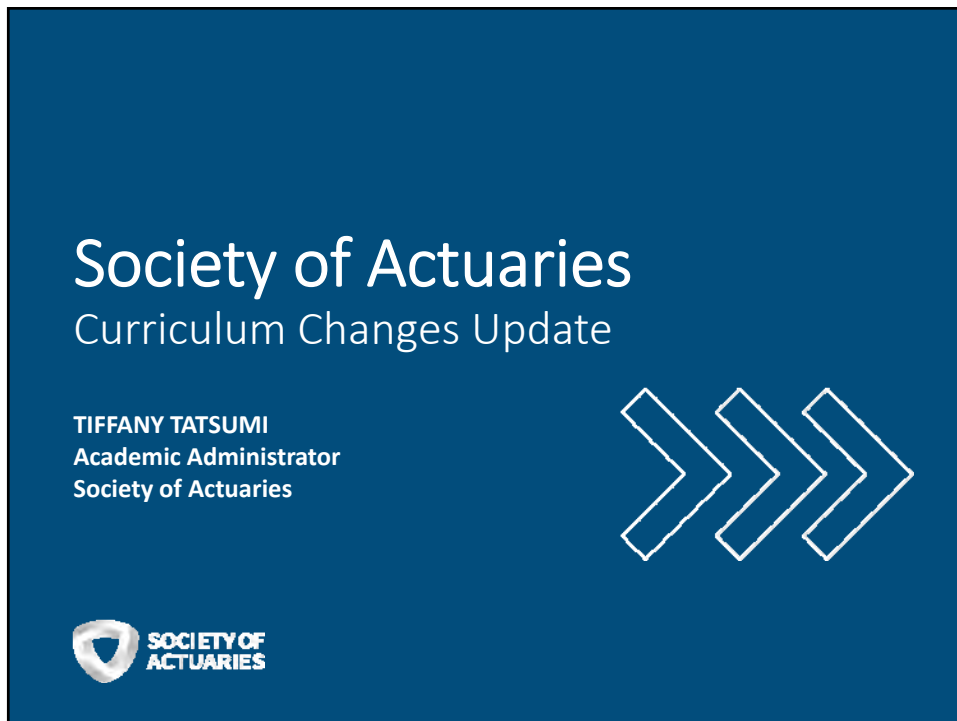


The banner features the SOA logo in the top right corner. The title is presented in both Chinese and English. Below the title is a horizontal strip of three images: a group of people in a meeting, a person in profile, and a person gesturing while speaking. The date is at the bottom right.

 SOCIETY OF ACTUARIES®

SOA中国精算教师会议  
SOA China Actuarial Teaching Conference


2018年7月6日 | July 6, 2018




The slide has a solid blue background. The title is in large white font. The presenter's name and title are in smaller white font. A graphic of three white chevrons points to the right. The SOA logo is in the bottom left corner.

Society of Actuaries  
Curriculum Changes Update

TIFFANY TATSUMI  
Academic Administrator  
Society of Actuaries



 SOCIETY OF ACTUARIES



## ASA Changes - Why



### Predictive Analytics

- Previously, only requiring linear regression and time series
  - Some advanced topics on FSA tracks
- Changes introduce all actuaries to:
  - New methods (generalized linear models, decision trees, clustering, machine learning, ...)
  - Dealing with big data (avoiding overfitting, dimension reduction, communicating model value, ...)

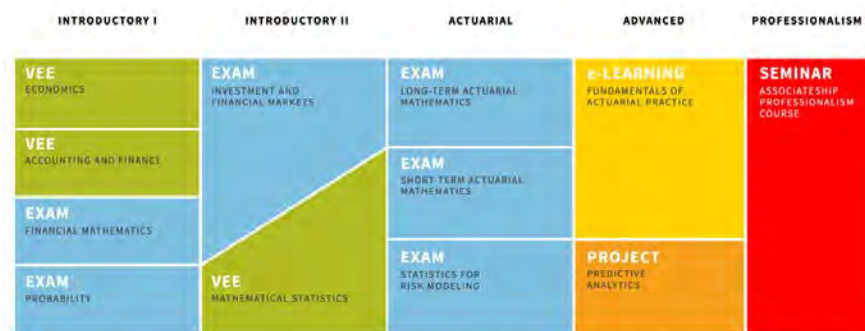
## Short-term/long-term balance

- Long-term coverages (life, annuities, pensions) a staple of actuarial education
- Short-term coverages (health, property, liability) are relative newcomers
- SOA required curriculum will provide equal treatment



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## ASA Pathway



YOU MUST COMPLETE 2 EXAMS BEFORE APPLYING TO VALIDATE YOUR EDUCATIONAL EXPERIENCE (EDUCATIONAL EXPERIENCES MAY HAVE OCCURRED PRIOR TO COMPLETING EXAMS).



## Key Events

- Probability (P) and Financial Mathematics (FM)
  - July and August use old syllabus, but changes are minor
  - Instant, unofficial, results
- Investment and Financial Markets (IFM), Short-Term Actuarial Mathematics (STAM)
  - July and October with new syllabus
  - No instant results
- Long-Term Actuarial Mathematics (LTAM)
  - October with new syllabus
  - Same protocol as MLC



## Key Events

- Statistics for Risk Modeling (SRM)
  - First administration in September, then every four months
  - Computer-based multiple choice, no instant results
  - Formal pre-requisite for the Predictive Analytics Exam
- Predictive Analytics (PA)
  - First administration in December
  - 2019 schedule yet to be determined
  - Computer-based project, no instant results



## Predictive Analytics Exam

- Online modules to help candidates prepare
- Provided with a data set and a business problem
- Complete a project and write a report
- Use Excel, Word and RStudio
- Five hours in length
- Exam SRM is a prerequisite



## Adapting Education to International Markets

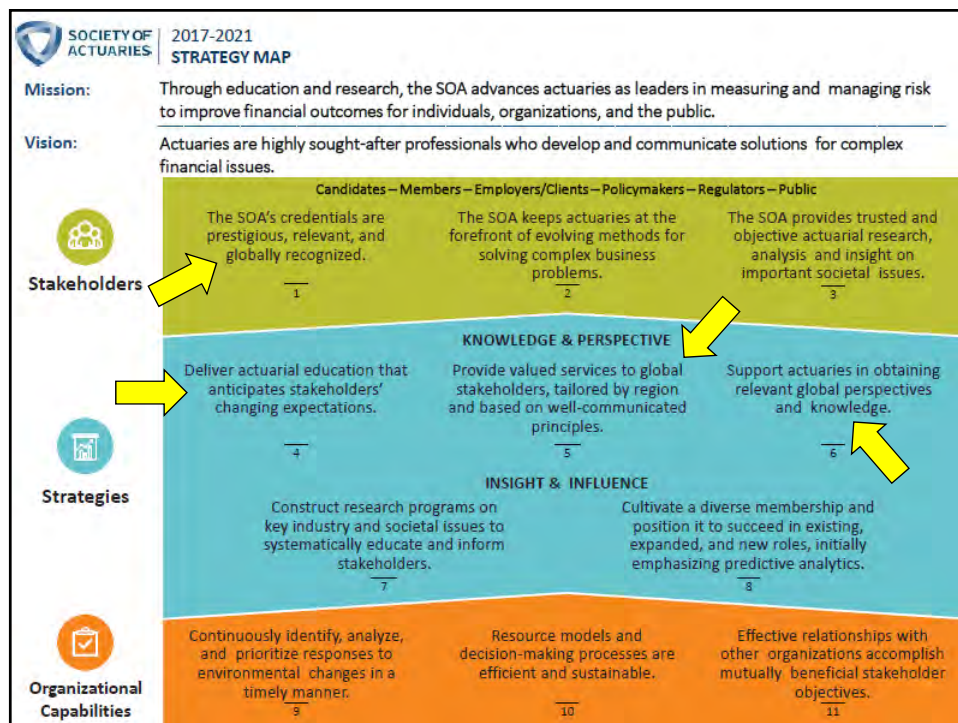


## International Education Principles

- Numbers of stakeholders, members and candidates growing outside North America.
- SOA Board task force created
- Mandate:
  - Develop a set of international education principles
  - Recommend a strategy for ensuring that the education the SOA provides in an international context is relevant to key stakeholders.



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## Approved Updated Principles for SOA Education

- Emphasize the importance of developing actuaries with a globally relevant education and perspective while affirming the need for actuaries to be able to practice in specific local jurisdictions.
- Recommend adding more international content to both the ASA and FSA curriculums.
- Affirm the use of English in the examination context, except where required by law and sufficient demand is measured.
- Encourage the use of local languages for continued professional development offerings.