

# Exemptions from Professional Exams

The UK Actuarial Profession has a structure of 26 examination subjects. To become a qualified actuary (a Fellow), you must pass 15 of these professional exams, plus gain relevant work experience.

Our Actuarial Science graduates are able to gain exemptions from 8 of the professional subjects, CT1 to CT8.

## Core technical subjects

*Pass all of:*

- \***CT1** - Financial mathematics
- \***CT2** - Finance and financial reporting
- \***CT3** - Probability and mathematical statistics
- \***CT4** - Models
- \***CT5** - Contingencies
- \***CT6** - Statistical methods
- \***CT7** - Business economics
- \***CT8** - Financial economics
- CT9** - Business awareness

*\*Our Actuarial Science programme offers exemption from this subject.*

## Core applications subjects

*Pass all of:*

- CA1** - Actuarial risk management
- CA2** - Model documentation, analysis and reporting
- CA3** - Communications

## Specialist technical subjects

*Pass two of:*

- ST1** - Health and care
- ST2** - Life insurance
- ST4** - Pensions and other benefits
- ST5** - Finance and investment A
- ST6** - Finance and investment B
- ST7** - General insurance: reserving and capital modelling
- ST8** - General insurance: pricing
- ST9** - Enterprise risk management

## Specialist applications subjects

*Pass one of:*

- SA1** - Health and care
- SA2** - Life insurance
- SA3** - General insurance
- SA4** - Pensions and other benefits
- SA5** - Finance
- SA6** - Investment

- Our Actuarial Science programme has been accredited by the UK Actuarial Profession, something only a handful of programmes in the UK have achieved
- Students who obtain a first class or good upper second class (2:1) Honours degree automatically obtain exemptions from the CT1-8 subjects for which they have studied relevant material in their degree. In addition, exemptions are still available on an individual subject basis
- 30% of teaching staff in the Actuarial Mathematics and Statistics Department are qualified actuaries and can advise students on the professional exams and current issues and developments within the Actuarial Profession
- Courses in fourth year cover material from the later specialist subjects ST2 and ST4 - as a result our graduates will be partially prepared for these professional examinations
- Those who choose our 3 year or 4 year degree programme in Actuarial Science are eligible for the CT1-8 exemptions, subject to achieving a first class or good upper second class (2:1) Honours degree classification
- Strong, focused students can qualify as an actuary after three years of starting a graduate job once the qualification requirements have been met

