

## Actuarial Exemptions on MSAS Degree

The Institute & Faculty of Actuaries (IFoA) has a professional examination system from which you can obtain exemptions. The subjects and criteria for exemption are outlined below. The required exemption standard will be decided at the end of each academic year by the IFoA's Independent Examiner, but in all cases the exemption mark is usually between 60% - 65%.

Further information can be found at the profession's website: [www.actuaries.org.uk](http://www.actuaries.org.uk)

You should contact the MSAS Course Director, Dr Martin Youngson, for more details if required.

### Core Technical Stage

#### **Subject CT1** Financial Mathematics

Exemption is based on the average mark attained for Actuarial and Financial Maths A & B (F78AA1 & F78AB2).

#### **Subject CT2** Finance and Financial Reporting

Exemption is based on the mark attained for Finance & Financial Reporting (C37FF2).

#### **Subject CT3** Probability & Mathematical Statistics

Exemption is based on the average mark attained for Probability & Statistics A & B (F78PA1 & F78PB2).

#### **Subject CT4** Models

Exemption is based on the average mark attained for Stochastic Processes (F79SP1) and Survival Models (F79SU2).

#### **Subject CT5** Contingencies

Exemption is based on the average mark attained for Life Insurance Mathematics A & B (F70LA1 & F70LB2).

#### **Subject CT6** Statistical Methods

Exemption is based on the average mark attained for Risk Theory (F70RT2) and Time Series (F70TS2).

#### **Subject CT7** Economics

Exemption is based on the mark attained for Introductory Economics (C27OA1).