

Transition Rules for the Casualty Actuarial Society 2000 Education and Examination Structure

The CAS Board of Directors has approved the following transition rules for the new CAS education and examination system that will be implemented with the Spring 2000 Examinations. Exams 1, 2, 3, and 4 will be jointly sponsored with the Society of Actuaries (SoA).

CAS Exam 1/SoA Course 1

Mathematical Foundations of Actuarial Science—Calculus and Probability

Credit will be given if candidate has passed Part 1 (Calculus & Linear Algebra) or Part 2 (Probability & Statistics). No credit will be given for Graduate Record Examinations once the new system is effective in 2000. The CAS transition rule is the same as the SoA conversion rule for Exam 1.

CAS Exam 2/SoA Course 2

Interest Theory, Economics, and Finance

Credit will be given if candidate has passed Parts 1 (Calculus & Linear Algebra), 2 (Probability & Statistics), and 5B (Finance); **OR** if candidate has passed Parts 5A (Principles of Economics, Theory of Risk and Insurance) and 5B (Finance). The CAS will recognize the SoA conversion rule for Exam 2 (contact the SoA for details). The SoA will recognize the CAS transition rule.

CAS Exam 3/SoA Course 3

Actuarial Models

Credit will be given if candidate has passed Parts 2 (Probability and Statistics), 3A (Applied Statistical Methods), and 4A (Interest and Life Contingencies); **OR** if candidate has passed Parts 2, 4A, and 5A (Principles of Economics, Theory of Risk and Insurance). The CAS will recognize the SoA conversion rule for Exam 3 (contact the SoA for details). The SoA will not recognize the CAS transition rule.

CAS Exam 4/SoA Course 4

Actuarial Modeling

Credit will be given if candidate has passed Parts 4B (Credibility Theory and Loss Distributions) and 5A (Principles of Economics, Theory of Risk and Insurance); **OR** if candidate has passed Parts 3C (Numerical Methods—*if it was passed in or prior to the Fall 1997 Examinations*) and 4B; **OR** if candidate has passed Parts 3A (Applied Statistical Methods) and 4B. The CAS will recognize the SoA conversion rule for Exam 4 (contact the SoA for details). The SoA will not recognize the CAS transition rule.

CAS Exam 5

Introduction to Property/Casualty Insurance and Ratemaking

Credit will be given if candidate has passed Parts 3B (Introduction to Property and Casualty Insurance) and 6 (Ratemaking).

CAS Exam 6

Reserving, Insurance Accounting Principles, and Reinsurance

Credit will be given if candidate has passed Part 7C or Part 7US (Reserving and Accounting).

CAS Exam 7

Nation-Specific: Annual Statement, Taxation, and Regulation

Credit will be given if candidate has passed corresponding nation-specific (Canadian/US) Parts 7 (Reserving and Accounting) and 8 (Law and Regulation). If candidate has passed both Parts 7 and 8, candidate receives credit for Exams 6 and corresponding Canadian/US 7. If an Associate does not have credit for both Parts 7 and 8, he/she will continue to be an Associate, but will have to pass Exam 7 in order to become a Fellow.

CAS Exam 8

Investments, Valuation, and Solvency

Credit will be given if candidate has passed Part 10.

CAS Exam 9

Advanced Ratemaking, Rating Plans, and Rate of Return

Credit will be given if candidate has passed Part 9.