

**Notice to Part B 2016-17 students about actuarial exemption arrangements for SB3 and SB4
(30 November 2016)**

There are currently arrangements with the Institute and Faculty of Actuaries (IFoA) so that students can gain exemption from certain professional actuarial examinations on the basis of getting sufficiently good exam results on SB3 and/or SB4. The original version of the Part B 2016-17 synopses (June 2016) described those arrangements, which remain in place for Part B 2016-17 students.

The IFoA is changing the structure of its professional examinations from 2019. For Part B 2017-18 and beyond, any exemption arrangements offered may differ from what is offered in 2016-17 and the Department of Statistics is exploring the possibilities with the IFoA.

Under the current arrangements, a good performance on SB4 in the 2017 exam may lead to an exemption for the IFoA's Paper CT1. Similarly, a good performance on SB3 in the 2017 exam may lead to an exemption for the IFoA's Paper CT4. However, note that the IFoA's Papers CT1 and CT4 do not map directly onto papers in the new 2019 exam structure, they transfer over to the 2019 exam structure as follows:

Paper CT1: to obtain a pass or exemption for subject CM1 (of the IFoA's 2019 exam structure), students will need to complete both CT1 and CT5 (there is no exemption agreement with the IFoA for CT5).

Paper CT4: to obtain a pass or exemption for subject CS2 (of the IFoA's 2019 exam structure), students will need to complete both CT4 and CT6 (there is no exemption agreement with the IFoA for CT6).