



UNIVERSITY ACCREDITATION PROGRAM

OVERVIEW

In May 2010, the Accreditation Committee (AC) was appointed to implement a University Accreditation Program (UAP). The goal of the program is to provide exemptions for some of the preliminary professional examinations of the Society of Actuaries (SOA)/Casualty Actuarial Society (CAS)/Canadian Institute of Actuaries (CIA) while maintaining the strong standards of our exam-based entrance to the profession.

The CIA believes that the UAP will allow for a rich and rewarding university experience that will make travel time to the Fellow (FCIA) designation more predictable and will produce stronger, more capable actuaries for the future.

The UAP provides exemptions for exams FM/2, MFE/3F, MLC/3L, and C/4. No exemption is available for the Probability Exam; therefore, students will be required to complete the examination of the SOA/CAS/CIA for Exam P/1 as well as the Fellowship exams, modules, and other eligibility requirements for the Associate (ACIA) and Fellow designations of the CIA.

As of September 2012, accredited universities will offer courses which will provide students with the option of applying to the CIA to gain exemptions from writing the examinations noted above.

Students who achieve the minimum grade requirement in the accredited courses will submit an application form along with official university grade transcripts. An application fee of 80 percent of the corresponding SOA/CAS exam fee will apply (<http://soa.org/Education/Exam-Req/default.aspx>).

The AC considered a transitional measure where students who had achieved the minimum grade in accredited courses

UNIVERSITY OF MANITOBA EXEMPTIONS

SOA/CAS Exam Reference	University Course Reference	Minimum Grade for Exemption
FM/2 #1	ACT 2120	B
FM/2 #2	ACT 2020	B
FM/2 #3		
FM/2 #4		
MFE/3F #1	ACT 3340	A
MFE/3F #2		
MFE/3F #3		
MFE/3F #4		
MLC #1	ACT 3130	B+
MLC #2	ACT 3230	B+
MLC #3		
MLC #4		
3L #1		
3L #2		
3L #3		
3L #4		
C/4 #1	ACT 4140	A
C/4 #2	ACT 4340	A
C/4 #3		
C/4 #4		

prior to September 2012 could apply to receive exemptions from the CIA. The AC decided against recommending retroactive exemptions as the courses had not been evaluated by the CIA and would not reflect any changes requested by the CIA to meet the minimum accreditation requirements. →

UNIVERSITY OF MANITOBA

HOW TO OBTAIN EXEMPTIONS FROM THE CANADIAN INSTITUTE OF ACTUARIES

GRANTING EXEMPTIONS

The CIA will grant exemptions to students from writing the specified SOA/CAS exams towards achieving Associateship or Fellowship in the CIA. Students will, upon completion of the required courses, and upon obtaining official university course transcripts, apply to the CIA by the deadlines as determined by the CIA from time to time with the following:

- The Application Form for Exemptions;
- Grade transcripts for completed courses; and
- The exemption fee (80 percent of the corresponding professional exam fee).

Students who receive exemptions based on education received at a university which fails to maintain either full or provisional status and loses its accreditation shall not lose the exemptions received during the period that the university held provisional or full accreditation status.

The CIA will grant student exemptions based on the achievement of the Exemption Grade towards Associateship (ACIA) and Fellowship (FCIA) in the CIA. The CIA does not guarantee that exemptions granted to students under the CIA UAP will be recognized by other actuarial organizations towards other actuarial designations.

EXEMPTION FEES

CIA exemption fees are based upon 80% of the corresponding published exam fees of the SOA/CAS*.

Exam	Full-Time Student		Candidate	
	Exam Fee	Exemption Fee	Exam Fee	Exemption Fee
FM/2	\$200	\$160	\$200	\$160
MFE/ 3F/3L	\$260	\$208	\$325	\$260
C	\$300	\$240	\$375	\$300

* As of September 2012. Please note this information is subject to change. You should consult the CIA website for further details.

THE CIA

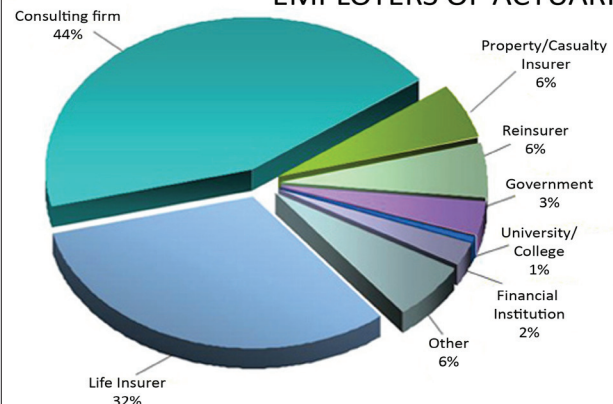
The CIA is a self-regulating organization of over 3,300 Fellows (FCIAs) and 700 Associates. Having succeeded in completing a rigorous education and qualification process, they work to the highest level of binding standards of practice, and also operate within a well-established and thorough disciplinary system. At all times, they follow the CIA's Guiding Principle No. 1: *"The Institute holds the duty of the profession to the public above the needs of the profession and its members."*

Our members are employed across the country and internationally in such practice areas as:

- Life insurance;
- Pensions;
- Property and casualty insurance;
- Non-traditional or non-actuarial work;
- Enterprise risk management; and
- Actuarial evidence.

Often named one of the top jobs, being an actuary requires analytical skills and the type of mind that can create imaginative solutions to problems affecting millions of lives.

EMPLOYERS OF ACTUARIES



MEMBERSHIP BENEFITS

Being a member of the Canadian Institute of Actuaries has numerous advantages:

- The recognition and status that come with being part of the premier organization for actuaries working in Canada;
- The FCIA and ACIA designations;
- Extensive possibilities for volunteering;
- Access to CIA events, which offer excellent educational opportunities and chances to network; and
- A comprehensive program of continuing professional development activities.