

## Transition Rules for CAS 2011 Education Structure

The following transition rules were released in March 2008 and declared to be final in July 2009:

<u>Old Exam</u>	<u>Credit in 2011 Education Structure</u>
Exam 5	Half of New Exam 5 <i>on Basic Ratemaking</i> * + Module 1 (Risk Management and Insurance Operations)
Exam 6	Half of New Exam 5 <i>on Basic Reserving</i> * + New Exam 7 (Advanced Reserving and ERM)
Exam 7	New Exam 6 (Nation-specific Exam on Regulation and Financial Reporting) + Module 2 (Insurance Accounting, Coverage Analysis, Insurance Law, and Insurance Regulation)
Exam 8	New Exam 9 (Financial Risk and Rate of Return)
Exam 9	New Exam 8 (Advanced Ratemaking)

\* To receive credit for new Exam 5 (Basic Ratemaking and Reserving), the candidate must have credit for both old Exams 5 and 6. At the time of transition, if a candidate has credit for only one of the required exams (either old Exam 5 or old Exam 6), the candidate will be allowed to take just the part of the exam for which he or she is missing credit (i.e., either the basic ratemaking section or the basic reserving section of new Exam 5) in order to obtain credit for the new exam. It is anticipated that this option will be available for at least two sittings after the official conversion to the new education structure.