

Here is the rule for Exam S which will be printed for the Fall 2015 Syllabus:

*Note: To receive credit for the new Exam S on Statistics and Probabilistic Models during the transition, the candidate must have credit for Exams ST and LC[†] and the Applied Statistical Methods VEE. At the time of transition, if a candidate has credit for either Exam ST or Exam LC, but not both, the candidate will be allowed to take just the exam for which he or she is missing credit in order to obtain partial credit for the new exam. This option will be available for a transition period of two sittings after the official conversion to the new education structure (i.e., Fall 2015 and Spring 2016). Credit for the Applied Statistical Methods VEE will be accepted through August 2016. After August 2016, candidates must contact the CAS Office to verify and add the Applied Statistical Methods VEE, or course equivalent, credit to their transcript. If the candidate has not completed Exam ST, Exam LC, and the Applied Statistical Methods VEE by this date, the candidate will need to pass the full version of Exam S to receive credit. ***Candidates with credit for neither Exam ST nor Exam LC on August 31, 2015 will not be permitted to sit for Exams ST or LC during the transition period and will need to pass the full version of Exam S to receive credit.***

The following table summarizes the above:

Candidate Credit on August 31, 2015			Action Required by August 31, 2016 to Earn Credit for new Exam S
Exam ST	Exam LC	Stats VEE	
✓	✓	✓	Credit granted. No candidate action required.
✓	✓		Complete the Applied Statistical Methods VEE.
✓		✓	Pass Exam LC.
✓			Pass Exam LC <i>and</i> complete the Applied Statistical Methods VEE.
	✓	✓	Pass Exam ST.
	✓		Pass Exam ST <i>and</i> complete the Applied Statistical Methods VEE.
		✓	Candidate must take full Exam S.
			Candidate must take full Exam S.

[†]The CAS has also granted waivers for Exam LC to candidates who have:

- passed SOA Exam MLC;
- passed the Institute and Faculty of Actuaries (U.K.), Actuaries Institute (Australia), or Institute of Actuaries of India Subject CT5; or
- passed the Actuarial Society of South Africa Course A203; or
- received a waiver granted by the Canadian Institute of Actuaries University Accreditation Program.

For those students who have credit for Exam ST by August 31, 2015, the CAS will continue to grant Exam LC waivers through December 31, 2016 for exams passed before August 31, 2016.