
SYLLABUS UPDATES — 2008

Updated: 26 September 2008

The “Syllabus Updates” section contains only changes or updates made to the 2008 *Syllabus of Basic Education* after it was posted online in November 2007. Changes to the readings for individual exams from the previous year are reflected in that specific exam’s syllabus section.

Extended Appeals Deadline for Exams 5, 7, and 8

Should an exam's sample answers be posted later than July 31, the appeal deadline for that specific exam will be extended to 30 days after the posting date of that exam's sample answers. Therefore, appeal deadlines for the following exams have been extended as follows:

- Exams 7-US and 8: September 3, 2008
- Exam 7-Canada: September 4, 2008
- Exam 5: September 17, 2008

New Calculator

A new calculator, TI-30XS MultiView (or XB battery), has been added to the list of approved calculators for all CAS exams, including joint CAS/CIA/SOA exams. Additional details on calculators are available on page 15 of the CAS 2008 *Syllabus of Basic Education*. The complete list of approved calculators is:

- BA-35
- BA II Plus
- BA II Plus Professional
- TI-30Xa
- TI-30X II (IIS solar or IIB battery)
- TI-30XS MultiView (or XB battery)

Confidentiality of Examination Records

The CAS has updated its policy on Confidentiality of Examination Records in the “Examination Rules” section the *Syllabus of Basic Education*. The updated policy is reflected on page 22 of this *Syllabus*.

Waivers

The CAS Board of Directors has included the Institute of Actuaries of India in its examination waiver policy that is described on page 25 of this *Syllabus*.

Exam 2

Exam 2 will be administered by computer-based testing (CBT) in May and November 2008. Details are provided on the [CBT Web Page](#).

There is not a single textbook required for the topics covered by Learning Objectives 1–3. The texts listed in the *Syllabus* are representative of the textbooks available to cover the material on which the candidate may be tested. *The Theory of Interest* by S.G. Kellison has been added as an option for the November 2008 exam.

“[Notation and terminology used for Exam FM/2](#)” is a one-page note that is being released for the November 2008 exam.

Exam 3

Exam 3 is administered in two segments. Exam 3F is a two-hour, multiple-choice exam on financial economics that is administered by Preliminary Actuarial Examinations/SOA and is identical to SOA Exam MFE. Exam 3L is a two-and-a-half-hour, multiple-choice exam on life contingencies and statistics that is administered by the CAS. Each segment will be graded

separately. A candidate will not be required to take both segments during the same exam administration period.

For Segment 3F/MFE, a revised edition of “[Some Remarks on Derivative Markets](#)” by Shiu has been released. It is dated January 30, 2008.

For Segment 3F/MFE, *Derivatives Markets* by McDonald: Chapter appendices are not included in the required readings from this text.

For Segment 3F/MFE, [additional sample questions](#) have been released.

For Segment 3L, the second printing of “[Multi-state Transition Models with Actuarial Applications](#)” by Daniel (October 2007) is posted online.

For Segment 3L, an enhanced version of “[Poisson processes \(and mixture distributions\)](#)” by Daniel, dated June 26, 2008, has been posted online. The text remains the same as the March 5, 2008 edition but the author has upgraded the technology of the pdf file so that external and internal references are live links for anyone reading the document on a computer.

Exam 4

The third edition of *Loss Models* by Klugman et al. is due out in August 2008. Chapter citations for the new edition have been incorporated into the Exam 4 syllabus of readings.

Exam 5

Exam 5 will not contain multiple-choice questions in Spring 2008. All questions will require an essay response.

Exam 5 will contain a copy of the ISO Personal Automobile Manual and the ISO Personal Automobile Policy.

Exam 6

[Errata](#) for Adler and Kline’s paper, “Evaluating Bodily Injury Liabilities Using a Claims Closure Model,” have been added to the end of the paper.

[Errata](#) for Conger and Nolibos’ paper, “Estimating ULAE Liabilities: Rediscovering and Expanding Kittel’s Approach,” have been added to the end of the paper.

Exam 7-Canada

The name of Exam 7-Canada has been modified to better reflect its content. The revised title is Nation-Specific Examination: Law, Regulation, Government and Industry Insurance Programs, and Financial Reporting.

In *Canadian Tort Law in a Nutshell* (Second Edition) by Kerr, Kurtz, and Olivo, the case of *Donoghue v. Stevenson* is cited as *McAlister (Donoghue) v. Stevenson*.

Uniform Annual Return: The page numbers for the 2007 statement are correct as cited in the 2008 *Syllabus*.

Exam 7-United States

The name of Exam 7-United States has been modified to better reflect its content. The revised title is Nation-Specific Examination: Law, Regulation, Government and Industry Insurance Programs, and Financial Reporting and Taxation.

[Errata](#) for “IRS Loss Reserve Discounting” by Feldblum have been added to the end of the [study note](#) and may be downloaded from the “[Web Notes](#)” section of the CAS Web Site.

Exam 9

The [errata](#) for “Investment-Equivalent Reinsurance Pricing” by Kreps are linked to the citation in both the Exam 9 syllabus and the Web Notes page.

The [errata](#) for “Discussion of ‘Retrospective Rating: 1997 Excess Loss Factors’” by Mahler are linked to the citation in both the Exam 9 syllabus and the Web Notes page.