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Fran Sarrel
General Officer, Syllabus and Examination Working Group

TO: CAS Candidates and Educators
FROM: Fran Sarrel, General Officer, Syllabus and Examination Working Group
DATE: September 12, 2022
RE: Changes for the Spring 2023 CAS *Syllabus of Basic Education*

The CAS has approved the following changes for the Spring 2023 syllabus. Other changes that may be made, but which are not addressed here, include modifications to Learning Objectives and Knowledge Statements, as well as additional edition changes to current citations. Those changes, if any, will be included in the individual exam's Spring 2023 syllabus.

The Spring 2023 syllabus will be posted in November 2022 and the CAS Study Kits will be available December 2022. Candidates should be guided by the *Syllabus of Basic Education* for the **final** Learning Objectives, Knowledge Statements, and Text References for each examination and to not rely solely on the advanced notice provided in this memorandum.

Exam MAS-II

- **Modify:**

Ford, P., "MCMC Algorithms," CAS Study Note, November 2019 – update from version 0.7 to version 0.8.

West, B. T.; Welsh, K. B.; and Galecki, A. T., *Linear Mixed Models: A Practical Guide Using Statistical Software*, CRC Press. Candidates can study from either the 2nd or 3rd edition but should note that the 3rd edition may contain additional material that is not on the syllabus.



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Exam 7

- **Delete:**

Patrik, G.S., "Reinsurance," *Foundations of Casualty Actuarial Science*, Fourth Edition, Casualty Actuarial Society, 2001, Chapter 7, pp. 434-464 (section on Reinsurance Loss Reserving).

- **Add:**

Friedland, J.F., "Reserving for Reinsurance," CAS Study Note, 2022.

Exam 9

- **Modify:**

Bodie, Z.; Kane, A.; and Marcus, A.J., *Investments*, McGraw-Hill/Irwin. Candidates may use the 10th, 11th, or 12th edition of the book.