



# Post Exam Summary

## August 2025

The Post Exam Summary is designed to provide candidates with insightful observations on candidates' exam performance, coupled with expert recommendations for improvement. This resource consists of a summary section for just MAS-I and MAS-II from the August 2025 sitting. Please refer to past Post Exam Summaries for a general summary section that applies across multiple exams, including both MAS exams. We will continue to provide updates and enhancements to the summary in the future.

### Exam MAS-I Specific Comments:

- Candidates should remember that this exam is automatically graded with no partial credit.
  - Fill in the Blank items should contain a numerical answer that is the quantity represented in the prompt. For example, if the prompt asks for “predicted mean loss”, and the candidate inputs predicted aggregate loss, the item will be marked as incorrect.
  - Answers must be rounded to the level of precision requested and not to include more or fewer decimal places.
- When candidates feel an item may contain an error, they should answer the item as written, not how the candidate thinks the item was meant to be written. Comments are helpful to us to identify items that lack clarity and to improve future exams.
- This sitting was consistent with prior sittings: candidates did better on Domain A than Domains B and C.
- Within Domain A, candidates had difficulty with the topics of survival functions in the context of sequential wait times and calculated discounted cashflows.
- Within Domain B, candidates had difficulty identifying sufficient statistics for a given distribution and estimators of variance and their features.
- Within Domain C, candidates had difficulty in calculating Pearson residuals, interpreting results from cross-validation and appropriate model selection, specification, and limitations.
- Overall, candidates were challenged across Domains on items containing concepts of deductibles, limits, method of moments, and MLE. Many candidates had difficulty with identification problems where deeper understanding of core concepts was required and demonstrated in a non-computational manner.

### Exam MAS-II Specific Comments:

- Candidates should remember that this exam is automatically graded with no partial credit.

- Fill in the Blank items should contain a numerical answer that is the quantity represented in the prompt. For example, if the prompt asks for “predicted mean loss”, and the candidate inputs predicted aggregate loss, the item will be marked as incorrect.
  - Answers must be rounded to the level of precision requested and not to include more or fewer decimal places.
- When candidates feel an item may contain an error, they should answer the item as written, not how the candidate thinks the item was meant to be written. Comments are helpful to us to identify items that lack clarity and to improve future exams.
- Some candidates mixed up the purposes of different types of lift charts and how they should be interpreted.
- Candidates struggled with understanding the usage of fixed and random factors in hierarchical linear mixed models.