

Future Fellows



March 2000

For the Candidates of the Casualty Actuarial Society

Volume 6, No. 1

Important Dates to Remember

Fall 1999 Appeals Deadline
March 1, 2000

Spring 2000 Registration Deadline

Exams 5, 7, 8: **March 23, 2000**
Joint Exams 1-4: **April 1, 2000**

*There is only **one** deadline for each set of exams. Late registrations will not be accepted.*

Change of Center Deadline

Exams 5, 7, 8: **March 23, 2000**
Joint Exams 1-4: **April 1, 2000**

Deadline for Refund Requests

June 30, 2000

CAS Seminars and Meetings

Seminar on Ratemaking

March 9-10, 2000
Hotel del Coronado
San Diego, California

Continued on page 10

Inside this issue

Preparing for the Exam	3
Regional Affiliate News	4
New Student Discussion Forum	4
Letter to the Editor	5
Results of Fall 1999 CAS Exams	6
2000 Syllabus Updates	9

2000 Exam Format Announced

The question format for CAS Spring Exams 5, 7-Canada, 7-US, and 8 will contain a mixture of true/false, multiple-choice, and essay questions. For a specific exam, any of the syllabus material may be tested using one or more of these types of questions. In addition, material from various sections of the exam's syllabus may be tested together on an individual question. As an example, on new Exam 5, there may be questions that combine material that in past years was tested separately on the Part 3B and Part 6 exams. These questions may be true/false, multiple-choice, or essay.√

Spotlight on CAS Members

New Vice President-Admissions Begins Term

By **Steven D. Armstrong, FCAS**, and **Shantelle A. Johnson**
Student Liaison Committee

In keeping with the Student Liaison Committee's mission to educate and communicate with candidates of the Casualty Actuarial Society, we are introducing a new feature to *Future Fellows*. In each issue we will interview an outstanding member of the CAS and report on their goals, their vision for the future of the CAS, and other relevant topics.

Our first interview is with Mary Frances Miller, who became Vice President-Admissions at the conclusion of the CAS Annual Meeting in November 1999.

FF: How did you get into the actuarial field?

MILLER: I went to undergraduate school in Linguistics, which falls in between the Humanities and the Social Sciences. I thought I wanted to do research in the structure of languages, and so took math courses so that I would understand the statistics, not just try to apply them in the traditional social science researcher's way. One thing led to another, I took more math, and ended up with a second BA, but no intention to use it. After 3 years in graduate school and all my PhD exams, I was torn between having a life and getting a grant to do field research in



*Mary Frances
Miller*

Continued on page 2



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For information, please contact the CAS Office. Send all letters to the editor to the CAS Office address.

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New VP Admissions

From page 1

Greenland. Life won and I needed a job. My husband was a beginning actuarial student at a life company and seemed to be having a good time, so I sat for Part 1, answered an ad for actuarial students (in the newspaper, no less—demand far exceeded supply in the early '80s), and started at American States Insurance. I got to be a P/C actuary because ASI advertised at the right time, not because I had really thought it out. But I certainly have no regrets.

FF: What lines of work have you been involved with since entering the actuarial profession? What is your current job?

MILLER: I started out as a student in personal lines pricing at American States and held various positions in that department until I became a Fellow in 1988. I then managed the personal lines pricing function through the end of 1991. In 1993, I left ASI to become chief actuary at Sedgwick James.

Marsh bought Sedgwick in the fall of 1998 and our Nashville location didn't fit into the William M. Mercer strategic plan. So five of us from the Nashville office formed Select Actuarial Services in February of 1999.

FF: What kind of activities do you enjoy outside of your actuarial career?

MILLER: I have three children, ages eight, twelve, and sixteen, so kid stuff takes up a pretty big part of my time. I also raise dogs and show them in dog shows and field trials. I have several different breeds, all members of the greyhound family (currently, four whippets, two greyhounds retired from the track, two Egyptian Pharaoh hounds, and a saluki). I am a licensed sighthound field trial judge and enter or judge at about 20 trials a year. I have judged at the American Kennel Club national trial the last two years.

FF: What are your top three goals for your tenure as VP-Admissions?

MILLER: First and foremost, it's imperative that the CAS continues to provide the highest quality education available to casualty actuaries. The basic education side of that is the responsibility of the VP-Admissions, so during my tenure I'd like to accomplish the following:

- Ensure as smooth a transition as possible into the 2000 *Syllabus*. One goal is to speed up the process without sacrificing the quality. I believe that the new *Syllabus* can achieve that goal, but it will take active management by the admissions committees to get there. Travel time to Fellowship should drop by a significant margin.

- Ensure that the CAS's education system continues to keep pace with changes in the profession. Casualty actuaries are becoming involved in new challenges at a faster and faster pace, and the *Syllabus* needs to continue to evolve to keep pace with those changes, while not changing so fast that there is insufficient continuity from one year to the next.

Continued on page 7

Student Liaison Committee Mission

The Student Liaison Committee communicates with CAS candidates, collectively and individually, who are taking CAS examinations. The Committee counsels candidates as to appropriate courses of action available to them. Through periodic communication, this committee informs candidates of results of examination administrations, actions taken on complaints received regarding examination questions, and reasons for syllabus and examination changes being implemented. Communication encompasses existing policies and procedures as well as changes being considered. The Committee should advise the CAS and its committees of the interests of the candidates regarding matters that come before the CAS and its committees. Candidates may contact the Student Liaison Committee at the CAS Office address.

Preparing for the Exam

By Serhat Guven, Student Representative
CAS Student Liaison Committee

How do you prepare for the exams?

How much time do you spend?

What is the best way to study the material?

These are just a scant few of the common questions asked by CAS students as they ready themselves for the next exam sitting. If you read the entire *Syllabus* (and I know that everyone does), you will see a section devoted to study and exam techniques. The section discusses such broad concepts as motivation, scheduling, and retention. Upon reading this section, however, I find the "hints" to be too general. Much of the advice boils down to read, study, understand, and memorize the material. The techniques mentioned apply to everyone and thus the overall advice ends up as a broad overview of the learning process.

To complement the broad themes mentioned in the *Syllabus*, I will describe several specific studying methods used by a number of students. I spoke with students about their specific studying habits and compiled several of these methods in this article. I hope the casual reader of this future Pulitzer Prize-winning investigative article will gain additional insights and assistance in helping to prepare for the next exam.

The first interviewed student explains that he uses two different techniques simultaneously depending on the exam material. For the nonmath-oriented sections of the exam, he begins by creating detailed outlines of each reading as his first pass through the material. He then creates note cards from these outlines as his second pass through the readings. Finally, he attempts to memorize the note cards created from the outlines. For the math-

oriented sections, this student first attempts all the problems in the textbook then does all the problems from a study manual. After the student has completed these studying techniques, he works on practice exams to prepare for the final exam.

The second student uses a similar method when studying the math-oriented sections except she does not bother with the textbook problems. For the nonmath-oriented sections, she uses a different approach. The student folds a piece of paper in half lengthwise. As she reads through the material she writes down potential questions on one half of the paper and answers on the other half. She then quizzes herself with the questions she has created. Like the student mentioned above,

she takes practice exams as the final step in her preparation process.

Another student mentions that he uses a variety of techniques because if he had to study for the exam using only one process then the material would be that much less interesting. He creates outlines for some of the material, works on problems for other parts of the material, and creates flashcards for yet another part of the *Syllabus*. He even creates Power Point presentations for various readings on the exam. He mentions that creating good computer oriented notes would make them easier to sell after the exam is over as well as being useful studying methods for the creator.

The fourth student interviewed

Continued on page 8

Extreme Exam Site Problem Addressed

By Thomas G. Myers, FCAS
Chairperson
CAS Examination Committee

During the Fall 1999 exam administration, the candidates who took Part 4A in Boston encountered an extremely unusual problem. The Boston exams were held in a hotel meeting room. Unknown to the CAS, the Boston Fire Department had scheduled a test of the hotel's alarm system during the time that the Part 4A exam was scheduled. As a result, fire alarms and loudspeaker announcements went off repeatedly throughout most of the exam period. The exam proctor attempted to get the hotel to discontinue these tests but was told there was nothing the hotel could do to stop the alarm testing.

The CAS receives complaints from time to time about the facilities where the exams are offered. The Examination Committee and the CAS Office do their best to address these situations and to try and make sure that the exams are given under conditions that are fair for all candidates. The CAS has limited ability to control the circumstances at individual exam centers, however.

In this case, the Examination Committee felt that the circumstances were so extreme that an adjustment was warranted to bring the scores of the Part 4A Boston candidates in line with the overall candidate population. The Part 4A grades were released based on these adjusted scores.√

News from the CAS Regional Affiliates

CAGNY – Casualty Actuaries of Greater New York

Members of CAGNY had a very successful meeting held at the Down Town Association in New York City on December 1, 1999. Topics included E-commerce, DFA, securitization, EPL, the actuarial profession in the U.K., professionalism, issues affecting the CAS, and a captivating presentation on the serious threat of hurricanes in the New York area. For information on future CAGNY meetings, please contact Adrienne Kane at (908) 903-3255 or akane@chubb.com.

MAF – Midwestern Actuarial Forum

The MAF Spring Meeting is tentatively scheduled for March 21, 2000, from 9:00 a.m. to 4:00 p.m. at Zurich in Chicago. For additional information, please contact Brian Poole at brian.d.poole@us.arthurandersen.com or (317) 624-1990.

SWAF – Southwest Actuarial Forum

SWAF members held their Fall Meeting on December 6, 1999, at the Hyatt Regency Hotel in Austin, Texas. CAS President Alice Gannon spoke on current issues affecting all members and students, including the New Fellows Committee, a review of the exam process, and the CEO Advisory Task Force. The following new MAF officers were elected for 2000: President Joe Pitts, Vice President John Butcher, Education Officer Mark Phillips, and College Relations Officer Bill Jones. Kimberly Bowen continues as secretary/treasurer. Philip Presley from the Texas Department of Insurance gave a presentation on pricing miscellaneous coverages (hail-resistant roofs). Other topics

included a summary of the past and present Texas workers compensation market, including a discussion of the effects of the 1990 reform, and a presentation by Geoff Werner of his paper, "Data and Territorial Ratemaking." Minutes are available on the CAS Web Site (www.casact.org). The next SWAF meeting will be held in early June in San Antonio at the USAA building. For additional information, please contact Kimberley Bowen at (210) 498-7202 or bowenk@usaa.com or visit the SWAF Web Site at www.casact.org/swaf/index.tem.

CAMAR – Casualty Actuaries of the Mid-Atlantic Region

CAMAR's Annual Meeting was held in Philadelphia in early December. After the business meeting and election of officers, CAS President Alice Gannon spoke to the 130 attendees about a variety

of issues that will be important to CAS members and students in 2000. The educational portion of the meeting included general sessions on "The Use of Credit Scoring in Underwriting" and "DFA Models in Practice." Both presentations were well received. The meeting concluded with a reception.

CAMAR CAS exam preparatory seminars will be held in March and April. Information regarding registration can be found on the CAS Web Site (www.casact.org) under Continuing Education.

The Spring Meeting but will be held in downtown Philadelphia either in late May or early June. As it becomes available, information will be posted to the Regional Affiliate section of the CAS Web Site under Continuing Education. For additional information, contact Gary Shook at gary.shook@us.zurich.com.

New Student Discussion Forum Debuts

Links Database Implemented along with Web Site Transfer

By J. Michael Boa, CAS Communications and Research Coordinator

The CAS transferred its Web site (www.casact.org) to an upgraded Web server in January 2000. The transfer to the new server was transparent to most users of the Web site, but two areas where the change was quite notable were the Student Discussion Forum and the Sites of Interest section.

Student Discussion Forum

The Student Discussion Forum is

an area of the CAS Web Site where those taking actuarial exams can ask questions and share information about the exam process. The Forum contains discussion topics for each examination. In addition, there are discussion topics for examination issues such as exam review seminars, and a section called the Water Cooler for non-exam related topics. The Forum has long been one of the

Continued on page 6

Letter to the Editor

Why Take Exam 7-Canada?

To the Editor:

I was upset to hear that some Canadian CAS students plan to write Exam 7-US rather than Exam 7-Canada. I would like to address my comments to these students.

I urge you to reconsider your decision. I hope that the points raised in this letter will address your concerns. The reasons given for writing Exam 7-US rather than Exam 7-Canada are as follows:

1. With the new rules I can still qualify as an FCIA, subject to an additional 18 month waiting period.

2. There is significantly more material on Exam 7-Canada.

3. The ACTEX study manual for Exam 7-Canada will not be available until March.

4. There are no exam seminars for Exam 7-Canada.

5. It will be harder to set a fair pass mark because there are fewer students writing.

6. A lower percentage of students will pass Exam 7-Canada because there is more new material that will result in a harder exam.

Let me consider each of these points in turn.

1. The new [CIA] membership rules were developed in response to the mutual recognition initiative. The purpose of mutual recognition is to make it easy for actuaries to move between countries with similar (high) standards for admission. If we are successful in negotiating these agreements, many of you will benefit by having the opportunity to accept assignments outside Canada as a fully qualified actuary.

These agreements, however, are not designed to make it easier for students to qualify (i.e., by writing

exams in a jurisdiction where the standards are lower). If abuses occur I am sure that changes will be made.

2. The Study Kit for Exam 7-Canada is larger than the US equivalent but it contains some material provided for information that will not be tested. In particular:

- Klar, Linden, Cherniak, and Kryworuk, *Remedies in Tort* amounts to a maximum 50 pages when taking into account what really has to be studied (rather than the 175 pages which are included in the Study Kit).
- The OIC, "Section 411/412 Filing Guidelines for Proposed Revisions to Automobile Insurance Rates and Risk Classification Systems" has been included in full in the Study Kit: of all these, only 24 pages of Attachment A have to be studied. The rest has been included for sake of completeness and for future reference for those students involved in rate filings.
- KPMG, Eckler & Exactor, *Motor Vehicle Insurance for BC—Volume I* is included in full (60 pages) but results in an effective page count of 30.
- Facility Association, *Plan of Operation* is included in full in the Study Kit (60 pages) but only 14 of those pages have to be studied.
- IBC, *Discounting of Loss Reserves in the P&C Insurance Industry—Phase II* is also included in full (42 pages of text, 78 pages of appendices) but has an effective page count of 25 pages (no appendices).

I think that you will find that the effective page count of both exams

is about the same. In addition, many will be familiar with some of this material through work assignments and much of this information will be useful on the job. If you write the US exam, you will be at a disadvantage to US students who use some of this material in their day-to-day work.

3. This is true but all students are affected equally and I am sure that the exam difficulty and passing mark will be adjusted accordingly.

4. This also is true but all students are affected equally and I am sure that the exam difficulty and passing mark will be adjusted accordingly.

5. It is not clear that a low number of students writing an exam reduces the chance of passing. There is more randomness in the results with fewer candidates, but it would seem equally likely that they would pass more students as fewer.

6. The two exams are different and independent. There will be no comparison between the students on the different exams.

As a student I resented having to learn the minutiae of US law and regulation. Not only did I not use this information but I had to learn the Canadian equivalents on my own. Many of our members have worked very hard to provide you with a good quality Canadian exam. I hope you will take advantage of this opportunity.

Please note that while I am president-elect of the Canadian Institute of Actuaries, the views expressed are my own and are not the official position of the CIA.

Sincerely,

Dave Oakden, FCAS, FCIA√

Results of Fall 1999 CAS Examinations

Fall 1999 CAS Student Examination Survey

Exam Part	Study Time Hours	Syllabus Coverage <i>Inadequate (1) to Adequate (5)</i>	Readings Quality <i>Poor (1) to Excellent (5)</i>	Exam Clarity <i>Not Clear (1) to Very Clear (5)</i>	Exam Length <i>Too Short (1) to Too Long (5)</i>	Exam Difficulty <i>Easy (1) to Difficult (5)</i>	Exam Quality <i>Poor (1) to Excellent (5)</i>
3B	190.74	3.58	3.15	3.04	3.19	3.89	3.04
4A	188.79	3.46	2.85	3.26	3.19	3.64	3.24
4B	187.53	3.34	2.94	3.19	3.40	3.94	3.17
5A	201.06	3.56	3.22	3.57	3.43	3.47	3.55
5B	197.87	3.31	3.75	3.28	3.40	3.84	3.17
7/7C	292.41	3.14	2.70	3.21	3.70	3.75	2.99
9	303.50	3.05	3.42	2.46	4.76	4.23	2.20

Fall 1999 Survey Participants

Exam Part	Number of Exams Taken	Number of Survey Responses	Percent Responding	Exam History	Other Exams	Number of Prior Attempts
3B	49	27	55%	3.93	0.64	0.74
4A	401	118	29%	2.62	0.83	0.96
4B	1188	417	35%	2.60	0.77	0.91
5A	85	48	56%	2.68	0.72	0.94
5B	251	97	39%	2.09	0.72	0.82
7/7C	588	160	27%	5.26	0.04	1.22
9	393	163	41%	7.14	0.03	0.78

CAS Web Site

From page 4

most popular features of the CAS Web Site.

The software that was used for the discussion forum since the site's inception in 1996 was recently discontinued by the manufacturer. Since the software was no longer produced, distributed, or supported by the manufacturer, alternative forum software packages were

considered. After reviewing several packages, the Ultimate Bulletin Board (UBB) was selected. The UBB (www.ultimatebb.com) is one of the most popular discussion forum programs available on the Internet. Noteworthy sites that use UBB include Warner Brothers and MP3.

Some features of UBB include an integrated search engine, e-mail notification of replies to topics, user profiles, the ability for users to edit

or delete their postings, and a comprehensive online FAQ.

Sites of Interest Section

The Committee on Online Services had been exploring for some time a solution to help manage the growing list of links in the "Sites of Interest" section of the Web Site. There are many sources of information on the Internet that are valuable

Continued on page 9

Five-year Summary of CAS Spring Examinations

Exam 3B	Fall 1995	Fall 1996	Fall 1997	Fall 1998	Fall 1999
No. of Candidates	422	354	216	143	49
No. of Passing Candidates	162	153	88	51	23
No. Below 50% of Pass Mark	57	36	37	19	7
Exam 4A					
No. of Candidates	413	363	482	463	401
No. of Passing Candidates	135	125	176	120	182
No. Below 50% of Pass Mark	105	70	91	108	64
Exam 4B					
No. of Candidates	718	722	952	1052	1188
No. of Passing Candidates	219	346	247	307	479
No. Below 50% of Pass Mark	180	72	257	290	247
Exam 5A					
No. of Candidates	368	316	282	141	85
No. of Passing Candidates	128	115	96	45	33
No. Below 50% of Pass Mark	59	37	49	51	21
Exam 5B					
No. of Candidates	402	379	356	376	251
No. of Passing Candidates	142	151	140	133	103
No. Below 50% of Pass Mark	59	41	63	73	44
Exam 7/7C					
No. of Candidates	627	598	589	651	588
No. of Passing Candidates	213	198	171	235	189
No. Below 50% of Pass Mark	105	121	117	140	146
Exam 9					
No. of Candidates	355	376	385	344	393
No. of Passing Candidates	155	171	166	139	183
No. Below 50% of Pass Mark	27	32	48	41	35

New VP Admissions

From page 2

● Ensure that the CAS's education system continues to keep pace with changes in the student population. The background of the average student is changing rapidly, as well. The percentage of new Fellows with academic credentials in actuarial science keeps going up.

One would expect that the average travel time once an actuary starts working should go down, but that doesn't seem to be happening. I am hopeful that our new University Liaison program and other efforts by the CAS and Society of Actuaries will provide us with better communication with the academic community and a better fit for the students.

FF: What changes, if any, would you like to see in the exam system?

MILLER: I think that self-study and examinations are going to be the bedrock of the system for some time to come. However, I would like to see more interactions in the learning process. As chair of the Education Policy Committee, I got

Continued on page 8

New VP Admissions

From page 7

to look at the education systems of other societies. In Australia, in order to sit for the Fellowship exams a student must register first for a correspondence course through one of a limited number of specified universities and complete assignments over the course of several months. I wonder if that type of preparation might benefit our students more in the long run than the multi-day cram courses that seem to be the norm for CAS students.

Technology is more and more accessible. I know few actuaries who do not use fairly complicated computer models on a regular basis, but our current exam system is entirely paper, pencil, and a pretty simple calculator. On a timed basis, it's very hard to test complicated concepts. The SoA is experimenting with pre-exam assignments. I would

like to see the CAS try something like distributing the facts behind a case study to be tested on the exam.

The world is getting smaller. Our four basic exams are now joint with the SoA. I would like to see us explore more common educational objectives/materials with other actuarial organizations as well, allowing us to concentrate on the specialized education we do best.

FF: What do you see as the most pressing issues for the CAS to address immediately and in the future? Both short and long term, where does the CAS fit in the global actuarial world?

MILLER: We are currently the only actuarial organization with a specialization rather than general education focus. I think our decision not to seek mutual recognition with the other organizations was the right one, but now we need to coordinate with the other actuarial organizations to ensure that our decision is not misinterpreted. The need for more

specialized skills is going to grow, not shrink. How can the CAS ensure that employers continue to look to CAS members to meet those specialized needs?

Can we—and do we want to—coordinate our credentialling process with other international bodies as other organizations respond to the need for greater specialization?

FF: What do you envision the CAS looking like in ten years?

MILLER: CAS members will practice in many more places and in many more areas than they do today. They will be highly mobile and their job responsibilities will be constantly changing. The CAS will continue to be the primary educator of casualty actuaries, but I think we will be surprised by how much the *Syllabus* will have evolved in such a relatively short time. The CAS will still be a volunteer organization because that's what has and will continue to serve us best.√

Exam Preparation

From page 3

discusses a three-pass approach in exam preparation. In her first pass through the readings she carefully reads and takes notes. She usually spends about six to eight weeks going through the material. In the second pass she begins working problems on each section. These can be either textbook problems or old exam questions. This usually takes anywhere from four to six weeks. Finally, in the third pass through the material, she creates an extensive list. This list of lists usually summarizes most of the important things to memorize for the exam.

The next student describes an approach that is somewhat of a combination of prior methods. She begins by crafting mock exam questions in her first time through

the readings. She then creates note cards and flashcards based on the detailed questions and answers created from the first time through the material. She then works through problems and memorizes flashcards throughout her studying process. As the exam date approaches, like the other students, she begins taking the practice exams in the exam-type scenarios.

The sixth student begins the study process by carefully creating note cards from the first pass through the readings. While he does this, he also begins to work through problems from a study manual. He then creates an ultimate list sheet based on the created note cards. He says that he usually takes this sheet with him wherever he goes, always reviewing and memorizing the material on the sheet. After an extensive memorization process, he

takes practice exams as the final step.

The idea behind this article is to give students ideas on different approaches and techniques in the preparation for exams. By providing various ways to prepare for the exam process, fascinated readers may gain some additional insight to help complement their studying methodology. There are, of course, many common themes expressed in this small empirical sample of students' study habits. The idea of note cards, memorization, and problem solving are frequently mentioned by all students. No matter what technique a candidate uses, it always takes a significant amount of time and personal resources to successfully complete the examination process.√

Updates to the CAS 2000 Syllabus

Exam 1

The study note, Risk and Insurance, is available. Please order Society of Actuaries Study Note 1-21-00.

Exam 2

The sixth edition of *Principles of Corporate Finance* by Brealey and Myers has been published. Candidates may use the sixth edition with the same citations as the fifth edition with one exception: use Chapter 28 in the sixth edition instead of Chapter 27.

The 2000 edition of the study note, *Macroeconomics*, by Wachtel will be used. Candidates are responsible for all five chapters of this study note. Please order Society of Actuaries Study Note 2-21-00.

Exam 3

The study note listed under Classification of Models (*Syllabus*, page 46) is not required reading at this time. This is a change from the originally published reading list. This study note, "Actuarial Models and Modeling: An Interactive Approach," is a CD-ROM published by ACTEX Publications. Although not required, it provides an opportunity to explore actuarial models and modeling techniques relevant to Exams 3 and 4, and may be a valuable tool for many students.

Exam 4

The study note listed under The Modeling Process (*Syllabus*, page 51) is not required reading at this time. This is a change from the originally published reading list. This study note, "Actuarial Models and Modeling: An Interactive Approach," is a CD-ROM published by ACTEX Publications. It provides an opportunity to explore actuarial models and modeling

techniques relevant to Exams 3 and 4, and may be a valuable tool for many students, however.

Exam 5

Reminder: For "Group Medical/Dental Benefit Pricing," candidates are responsible only for pages 1-23 although the complete study note is included in the Exam 5 Study Kit.

Exam 6

The second edition of *Reinsurance Practices* will be used. The new citation is: Cass, R.M.; Kensicki, P.R.; Patrik, G.S.; and Reinartz, R.C., *Reinsurance Practices* (Second Edition), Insurance Institute of America, 1997, Volume 1, Chapter 5; Volume 2, Chapters 9, 10, and 11.

Exam 7-Canada

The cited text from "Government Insurers," *Issues in Insurance* (Fourth Edition), by M. Greene will be included in the 2000 Exam 7-Canada Study Kit.

The price of the Exam 7-Canada Study Kit includes more than US\$32 in royalties for each study kit.

Exam 7-United States

The cited text from "Government

Insurers," *Issues in Insurance* (Fourth Edition), by M. Greene will be included in the 2000 Exam 7-US Study Kit.

Exam 9

For the following citations, candidates are responsible only for excerpts printed in the 2000 Study Kit: *Experience Rating Plan Manual for Workers Compensation and Employers Liability Insurance* and *Retrospective Rating Plan Manual for Workers Compensation and Employers Liability Insurance*. Both sources are as of July 1, 1999.

Exam Discipline

Under Examination Discipline, examples of improper conduct, item 17 on page 14 of the CAS *Syllabus* should read: "Disclosing the contents of an examination to any other person prior to the exam's release. For CAS Exams 5-9, this would generally apply to the day when the examination is administered."

CAS Web Site

"Updates to the *Syllabus*" can be found in the Students' Corner of the CAS Web Site (www.casact.org).√

CAS Web Site

From page 6

to actuaries, and organizing these links on a static Web page did not provide much flexibility or power.

The Committee's solution was to implement a database of links. The database can be searched by keyword or broad category. For example, users that are looking for sources of economic data are now able to search the database and find links to sites with that information.

Web site visitors are encouraged to submit links for inclusion in the database through the link submis-

sion form. While the list of links is not currently that large, the new structure will encourage links to be recommended and allow for the inclusion of many more links than previously possible. The links database is also integrated with the full site search feature, so a search of the site will return CAS Web pages and external links that meet the search criteria.

Ideas and suggestions for new Web site features are encouraged. Send your ideas to the Committee on Online Services, c/o the CAS Office at jdauber@casact.org.√

CAS Seminars and Meetings

From page 1

Seminar on Valuation of Insurance Operations

April 10-11, 2000

Regal Riverfront Hotel

St. Louis, Missouri

CAS Spring Meeting

May 7-10, 2000

Bellagio

Las Vegas, Nevada

Seminar on Reinsurance

June 15-16, 2000

Boston Marriott Copley Place

Boston, Massachusetts

Seminar on Dynamic Financial Analysis

July 17-18, 2000

New York Marriott Marquis

New York, New York✓

Course on Professionalism

All candidates with five or more exams are encouraged to take the CAS Course on Professionalism that is a requirement for Associateship. The Course will be offered at the following locations in June 2000:

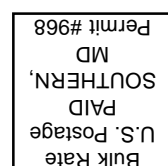
Montréal, Québec
Sheraton Four Points
June 1-2, 2000

Chicago, Illinois
Allstate Insurance Company
June 5-6, 2000

Newark, New Jersey
Newark Airport Hilton
June 12-13, 2000✓

CAS Spring 2000 Exam Schedule

EXAM	DATE	EXAM	DATE
1	May 24, 2000	5	May 1, 2000
2	May 25, 2000	7	May 2, 2000
3	May 18, 2000	8	May 3, 2000
4	May 17, 2000		



From:
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