

The Qualification Roadmap and Working out Work Based Learning





Congratulations! You are journeying towards becoming a designated actuary!

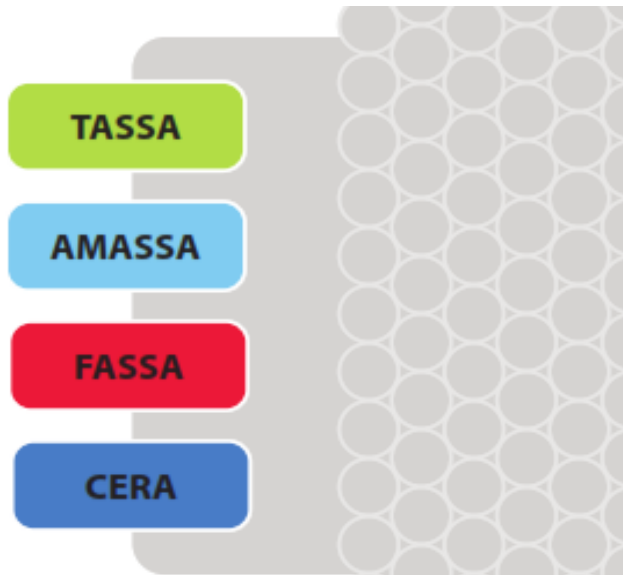
BEING AN ACTUARY
IS EASY.

IT'S LIKE RIDING A BIKE.

EXCEPT THE BIKE IS ON FIRE.
YOU'RE ON FIRE.
EVERYTHING IS ON FIRE.



The ASSA Qualification Road Map



TASSA: Technical Member

- Completed all Foundation and Intermediate Technical exams

AMASSA: Associate Member

- TASSA who has completed Core Principal exams and the Core APP.

FASSA: Fellow Member

- AMASSA who has completed Fellowship Principles; Fellowship Applications exams and Fellowship APP

CERA: Chartered Enterprise Risk Actuary

- AMASSA or FASSA who has completed the F106 exam and C100 course.
-

1. Student Services

2. Membership



START

3. Qualification

Curriculum requirements for obtaining the Designations awarded by ASSA



01 TASSA ASSA TECHNICAL MEMBER

The TASSA designation was approved to recognise the achievement of successfully completing all A1 and A2 level exams as well as completing subject N111, the Foundation Actuarial Professional Practice module of the Normative Skills Programme.

The TASSA designation does not qualify the Student Member as an Actuary but differentiates them from Student Members who have not yet successfully completed.

N1

N2

N3

A1

A2

02 AMASSA ASSA ASSOCIATE MEMBER

The Associateship training provides a general background in Financial Risk Management and will enable Members to apply their toolkit of Actuarial techniques in a wide variety of areas. It is particularly useful for those who are not working in one of the traditional practice areas for Actuaries, such as Life Insurance or Retirement Funds. The Associateship designation does not, however, entitle the holder to perform statutory roles in South Africa, such as being the Valuator of a pension fund or the Statutory Actuary of a Life Insurer. The requirements for admission to the AMASSA designation are:

- A Bachelor's degree is a pre-requisite before being admitted as an AMASSA
- Complete all the requirements for the TASSA designation
- Successfully complete the exams for subject A311 and N211 as well as successfully complete all the requirements for subject N311, i.e. the Core Actuarial Professional Practice modules of the Normative Skills Programme

The Associate designation entitles the member to use the title: Associate Actuarial

N1

N2

N3

A1

A2

A3

The Fellowship training builds on the foundation of subjects required for the Associateship and provides an in-depth specialisation in any one of the main practice areas. There is further development in higher-order thinking skills, particularly in Actuarial judgement. The Fellowship designation is required for statutory roles in South Africa. The requirements for admission to the FASSA designation are:

- A Bachelor's degree is a pre-requisite before being admitted as a FASSA
- Complete all the requirements for the AMASSA designation
- Successfully complete two (2) F1 and one (1) F2 level exam as well as successfully complete all the requirements for subject N411, i.e. the Fellowship Actuarial Professional Practice modules of the Normative Skills Programme

The Fellow designation entitles the member to use the title: Actuarial

N1

N2

N3

N4

A1

A2

A3

04 CERA CHARTERED ENTERPRISE RISK ACTUARY

The Actuarial Society has also been awarded International Signatory Status to award the CERA designation, which allows Actuaries to apply their acquired skills as Enterprise Risk Management Practitioners. The requirements for admission to the CERA designation are as follows:

- Complete all the requirements for either the Associateship or Fellowship of the Actuarial Society (including all the Professional Skills requirements)
- Pass: F106 – Enterprise Risk Management
- Completion of the two-day ERM seminar (C100)



F1/B1

F2/B2

WORK
BASED
LEARNING
AHEAD

Student Curriculum Road Map

The Academic & Administrative process to becoming an Actuary



6. Accredited Universities & Exemptions

from the ASSA Exams

5. Work-Based Learning

Implementation platform for Normative Skills in the workplace

1. PROFILE
2. SELF ASSESSMENT
3. ACTION PLAN
4. DEVELOPMENT/FEEDBACK
5. REVIEW QUESTIONS
6. FINAL ASSESSMENT

4. Normative Skills

Actuarial Professional Practice (APP) Course

7. Examinations

8. Tuition

9. International Recognition & Transition

The South African qualification is part of the family of world-class and globally recognised actuarial qualifications.

PROFESSIONALISM



WBL 03 Fellowship APP

Normative Skills Programme

WBL 02 Core APP

Normative Skills Programme

01 Foundation APP

Normative Skills Programme





The ASSA Qualification Road Map: Exam Scaffolding

F1

F1 Exam Pre-requisite

- Students will be required to have at least an FA in A311 from ASSA, or a Pass in the university course(s) for A311 from an accredited university before they can write an F100 exam.

F2

F2 Exam Pre-requisite

- Students will be required to have a Pass (or an exemption from an ASSA accredited university) in A311 before they will be allowed to sit the F200 exam.
 - Students will only be able to write an F200 exam if they have achieved at least an FA grade in an F100 exam. The F100 does not need to be the same practice area of specialisation as the F200 equivalent.
-



The ASSA Qualification Road Map:

MANDATORY SUPPORT INITIATIVE REQUIREMENT:

FC

FC or FD grade obtained in a 1st semester 2022 ASSA co-ordinated exam [IFoA exams excluded]

FD

- Students who obtained an FC or an FD grade in the most recent exam setting will not be allowed to write that, or any other ASSA exam, until they have completed a support intervention, of the student's choice.
 - The intervention could be **(a)** Tuition course, **(b)** a Content Practice Exam [CPE] **(c)** an exam counselling session, with sign-off from the counsellor that the student can write another exam.
 - The student can write an exam other than the one for which they obtained an FC / FD grade, but for that new subject they will need to complete an intervention (options as set out above) before writing the exam.

For information about Education Support initiatives and Academy bursary offerings, contact:

assaadmin@actuarialsociety.org.za



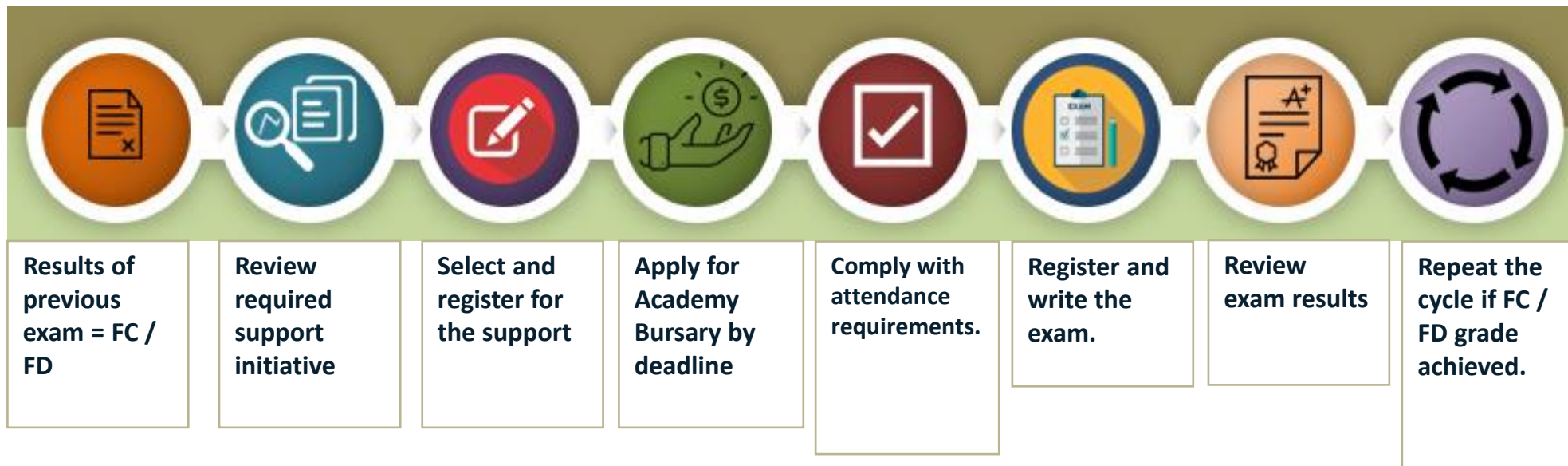
The ASSA Qualification Road Map: Mandatory Support Requirement

Tuition	Content Practice Exam (CPE)	Think Actuary	Exam Counselling	Examiner Workshops
<ul style="list-style-type: none">• 30 hours Contact discussion time• Marked assignments• Compulsory CPE exam	<ul style="list-style-type: none">• Marked assignments up to 100 marks• CPE assessment of 100 marks• CPE assessment group feedback	<ul style="list-style-type: none">• Past exam questions• Attempts marked by qualified actuaries	<ul style="list-style-type: none">• One-on-one session with an assigned counsellor• Written report given after session	<ul style="list-style-type: none">• A group session covering the previous exam question paper• Opportunity to review of previous exam attempt
F200, F100, A2 – series, A311 and N211	F200, F100, A2 – series, A311 and N211	Only F202 and F203 / F102 and F103	F200, F100, A311 and N211	F200, A311 and N211



The ASSA Qualification Road Map: Mandatory Support Requirement

How to proceed if you are required to follow the mandatory support approach.





Working out Work Based Learning

Work Based Learning, in the actuarial context, it's not that self explanatory! [Wim Els]

What is Work Based Learning?

It provides opportunities for student members to develop knowledge and skills that help them connect academic experiences to real-life work activities, under the supervision of a qualified Fellow Actuary.



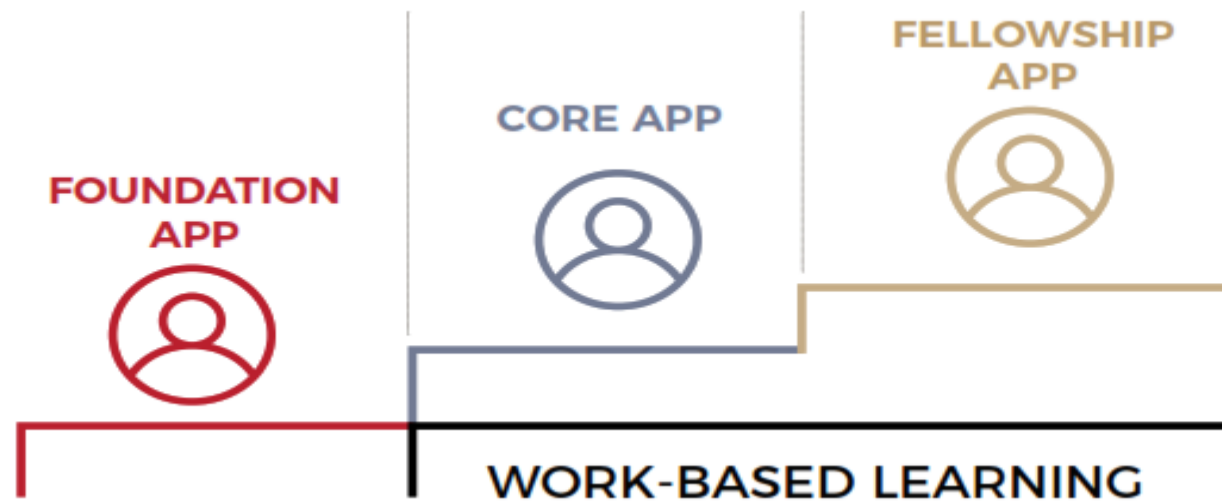
ASSA WBL is directly linked to Normative Skills... but

What is Normative Skills?



Working out Work Based Learning

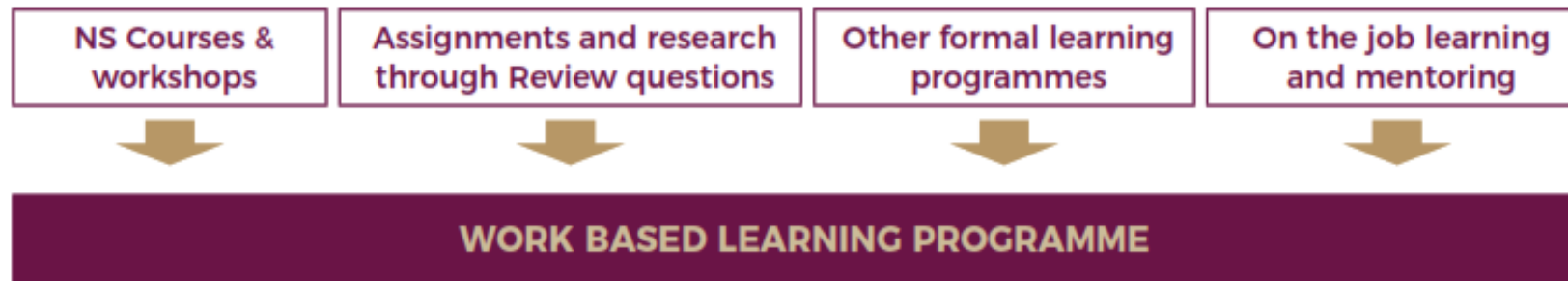
Normative Skills and Work Based Learning





Working out Work Based Learning

Normative Skills and Work Based Learning

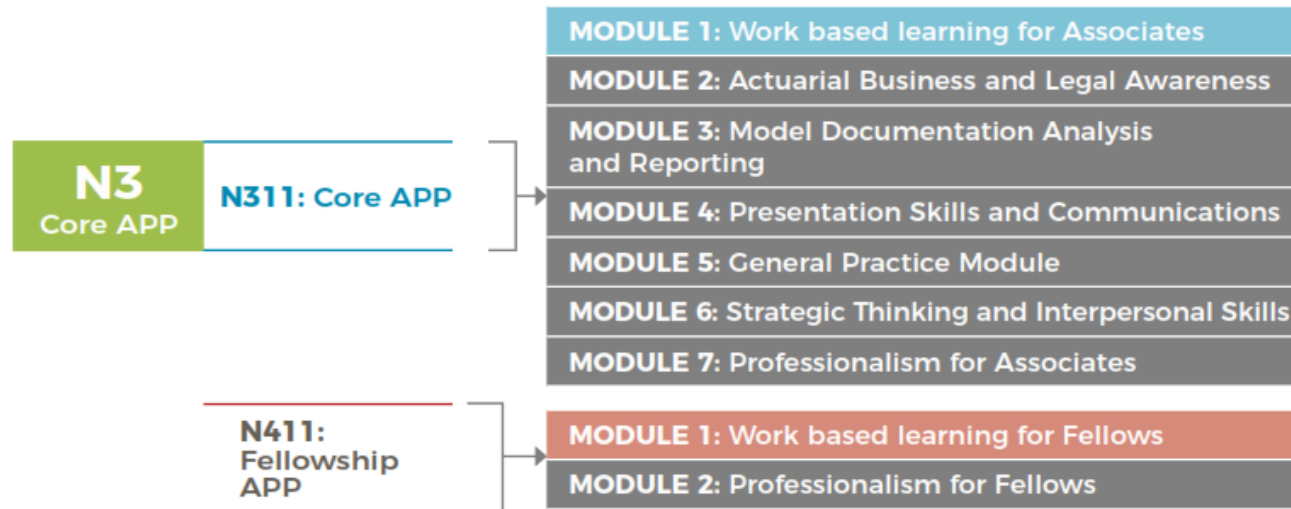


WBL must run parallel to the other Normative Skills modules and not be a standalone module. An integrated approach to WBL with other formal learning activities both internally and externally to the workplace is key to its success.



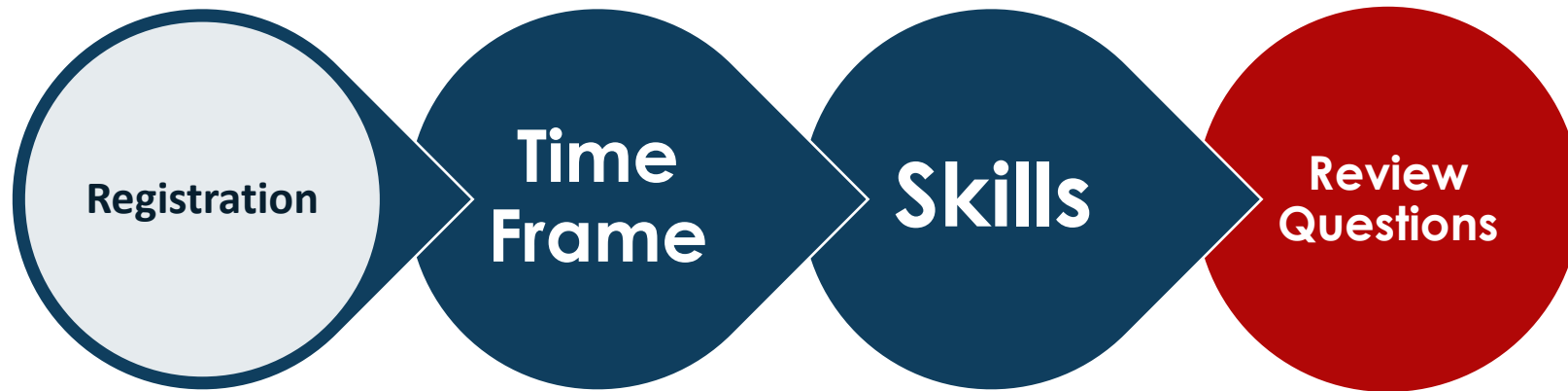
Working out Work Based Learning

Where Does WBL fit into the Normative Skills Programme?





Requirements for Work Based Learning





Requirements for Work Based Learning

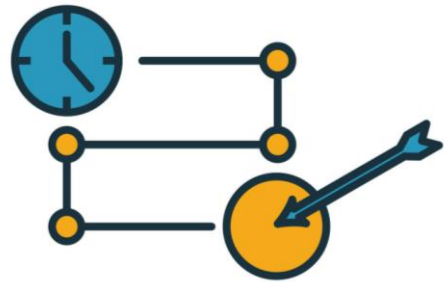
Core APP

Module	Minimum Timeline	Skills complete	Review questions
N311.02	4 months	Self-Assessment completed and at least 5 skills started	
N311.03	8 months	at least 5 skills started (action plans in place)	1
N311.04	12 months	5 skills completed and 5 skills started	2
N311.05	Can do any time during the CORE APP programme duration		
N311.06	16 months	10 skills completed and 5 skills started	3
N311.07	24 months	20 skills completed	4

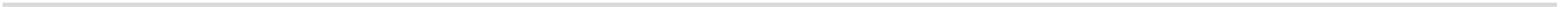


Requirements for Work Based Learning

**WBL
TIMELINE**



**WORK
ENVIRONMENT
AND LIFE**





Work Based learning Information Sessional



Presents

Work-Based Learning [WBL] Sessional

21 July 2022 | 16:00-17:30

All Members with an involvement in the WBL process, particularly those who have not started the process are encouraged to attend the session. Understanding the WBL process, will reduce progression delays and allow for a smooth trajectory through the Normative Skills programme.

MEMBER ENGAGEMENT



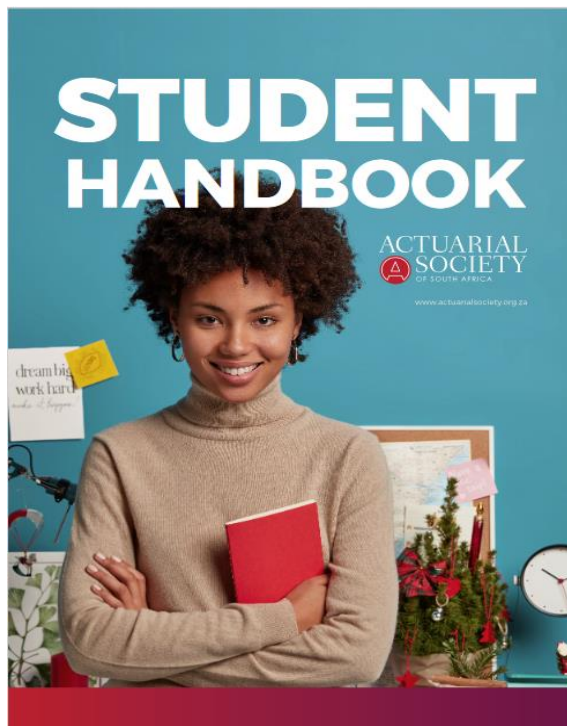
THIS ONLINE EVENT WELCOMES ALL ASSA MEMBERS & NON-MEMBERS
REGISTER TODAY <https://bit.ly/ASSAeventREGISTRATION>
CONTACT ARLENE JACOBS: ajacobs@actuarialsociety.org.za



Questions?



Check out the ASSA Student Handbook for
more detailed information



Contact us if you have any questions:

<https://www.actuariesociety.org.za/contact-details/>
