

Subject CP3

2023 Study Guide

Introduction

This Study Guide has been created to help you navigate your way through Subject CP3. It contains all the information you will need before starting to study Subject CP3 for the 2023 exams and you may also find it useful to refer to throughout your studies.

The guide is split into two parts:

- Part 1 contains specific information about Subject CP3
- Part 2 contains general information.

Please read this Study Guide carefully before reading the Course Notes, even if you have studied for some actuarial exams before. While you may have already read (the majority of) the Part 2 material in previous subjects, the information in Part 1 is unique to this course.

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1.1 Subject CP3 – background and contents

History

The Core Practices subjects (Subjects CP1, CP2 and CP3) were introduced in the Institute and Faculty of Actuaries' 2019 Curriculum. However, CP3 was introduced in 2017, ahead of the other subjects.

Subject CP3 is *Communications Practice*.

Predecessors

The topics in the Core Practices subjects cover content previously in Subjects CA1, CA2 and CA3:

- Subject CP1 replaces Subject CA1.
- Subject CP2 replaces Subject CA2.
- Subject CP3 replaces Subject CA3.

Links to other subjects

The assessment will draw upon, though not exclusively, material from the core modules and will be set in an actuarial context. Individuals may wish to complete their core modules before sitting CP3, but they are not required to do so.

Contents

The following table shows the contents of the Course Notes, including a broad indication of the length of each chapter. This table should help you plan your progress across the study session. Note that, if you are attempting the assignments you should complete your study of all of the Course Notes before doing so.

Chapter	Title	No of pages	X Assignment	1 day Tutorial
1	Introduction to CP3	12		
2	Adopting appropriate language	16		
3	Communicating numerical information	20	X1	
4	The production process	16	X2	1
5	Selecting and sequencing content	22	X3	
6	Expanding on the plan	20		
7	Conclusion and summary	10		

1.2 Subject CP3 – Syllabus and Core Reading

Syllabus

The Syllabus for Subject CP3 is given here. To the right of each objective are the chapter numbers in which the objective is covered in the ActEd course.

Module summary

This module introduces candidates to the skill of providing effective written communication of a technical nature to a non-technical audience. It builds on the idea that actuaries, while working in technical and specialist environments, will often have to provide written communications to non-specialists. These communications need to convey appropriate information, but without unnecessary complexity. The audiences for such communications could include:

- pension scheme trustees and insurance company non-executive directors
- CEOs, CFOs and other senior managers
- business managers across business functions such as customer services and marketing
- insurance brokers and financial advisors.

Aims

The aim of the CP3 subject is for students to develop the following skills:

- identify appropriate forms of written communication
- select appropriate language for a non-specialised audience
- identify the key issues that need to be addressed and convey these in an effective way.

Competences

On completion of the module, a successful candidate will be able to:

1. draft an appropriate piece of communication, as directed, to a standard expected of a newly qualified actuary without the need for significant re-drafting
2. use an effective structure
3. identify and use appropriate language that the intended recipient(s) will understand easily
4. provide adequate and appropriate explanation of technical concepts
5. incorporate appropriate communications tools to help convey meaning (*eg* graphs, tables and charts)
6. reflect appropriately on their approach to a particular piece of communication.

Links to other subjects

The assessment will draw upon, though not exclusively, material from the core modules and will be set in an actuarial context. Individuals may wish to complete their core modules before sitting CP3, but they are not required to do so.

Syllabus topics

To ensure that the recipient receives an effective piece of written communication by:

- using an effective structure
- adopting suitable language
- including adequate explanations
- incorporating appropriate communication tools effectively
- justifying the approach used when communicating.

The balance and weighting given to these categories will depend on the nature of the scenario and the question asked.

Skill levels

The use of a specific command verb within a syllabus objective does not indicate that this is the only form of question which can be asked on the topic covered by that objective. Examiners may ask a question on any syllabus topic using any of the agreed command verbs, as are defined in the document 'Command verbs used in the Associate and Fellowship written examinations'.

Questions may be set at any skill level: Knowledge (demonstration of a detailed knowledge and understanding of the topic), Application (demonstration of an ability to apply the principles underlying the topic within a given context) and Higher Order (demonstration of an ability to perform deeper analysis and assessment of situations, including forming judgements, taking into account different points of view, comparing and contrasting situations, suggesting possible solutions and actions and making recommendations).

In the CP3 subject, the approximate split of assessment across these skill types is 85% Application and 15% Higher Order.

Details of the syllabus objectives are given below.

Detailed syllabus objectives**1 Identify relevant information and appropriate content** (Chapters 3 & 5)

1.1 Identify key information that must be conveyed in order for a communication to meet the objectives. This may include:

- setting out any implications that may affect the intended recipients' decisions
- disclosing the extent of any uncertainty involved, and any limitations in the information being communicated, if that uncertainty or those limitations may affect the intended recipients' decisions.

1.2 Assess what information is not necessary and might, if included, detract from communicating effectively.

1.3 Use numbers in a way that is appropriate for the intended recipient(s), given the objectives of the communication:

- Prepare numerical examples, where appropriate, by drawing on some or all of the available data, or, creating representative numeric examples (if suitable data is not provided).
- Prepare numerical information so that it is presented in an appropriate format (eg appropriate use of percentages, ratios, fractions) and level of detail (eg well-judged number of significant figures or decimal places).

1.4 Be able to justify the choice of information and content.

2 Use an effective structure (Chapter 5)

2.1 Prepare an appropriate structure for a specific communication objective.

2.2 Be able to justify the choice of structure.

3 Adopt appropriate language (Chapters 2 & 6)

3.1 Assess what terminology will be easily understood by the intended recipient(s).

3.2 Explain or define necessary technical terms at an appropriate level of detail for the intended recipient(s).

3.3 Be able to justify the choice of language and terminology.

4 Include appropriate explanation (Chapter 5)

4.1 Set out a draft communication for the intended recipient(s), including:

- sufficient explanatory steps
- effective explanation
- appropriate level of detail
- technically correct information that is not misleading.

5 *Incorporate effective communication tools* (Chapters 3 & 6)

5.1 Set out information using simple and effective communication tools:

- visual presentation of numerical information
- diagrams or pictures
- bullet points.

5.2 Be able to justify the choice of communication tool(s) for presenting numerical information (*eg* data tables, bar charts, line charts, pie charts, scatter charts *etc*).

Assessment

Three-hour computer-based exam.

Core Reading

There is no Core Reading for Subject CP3.

1.3 Subject CP3 – summary of ActEd products

The following products are available for Subject CP3:

- Course Notes
- X Assignments – three 100-mark exam-style assessments (you are allowed 3 hours to complete each of these)
- Series X Marking
- Online Classroom – 12 tutorial units
- ASET (2017-2018 papers)* – an archive consisting of the May 2017 Specimen exam paper, and subsequent exam papers up to the September 2018 exam paper (*ie* four exam papers in total)
- ASET (2019-2022 papers) – four years of exam papers, *ie* eight sittings, covering the period April 2019 to September 2022
- Mini ASET – covering the April 2023 exam paper
- Mock Exam – one 100-mark test
- Additional Mock Pack (AMP) – two additional 100-mark tests
- Mock Exam Marking
- Marking Vouchers.

Products are generally available in both paper and eBook format. Visit **ActEd.co.uk** for full details about available eBooks, software requirements and restrictions.

* This product is no longer updated each year to reflect changes to the Syllabus and Core Reading. Some of the questions may be used elsewhere in ActEd's product range.

We offer one-day preparation tutorials for Subject CP3. Full details are set out in our *Tuition Bulletin*, which is available on our website at **ActEd.co.uk**.

1.4 Subject CP3 – skills and assessment

Exam skills

In Subject CP3, the approximate split of assessment across these skill types is 85% Application and 15% Higher Order.

Assessment

Assessment consists of a 3-hour* examination.

* The online exams provide an additional 5 minutes (*ie* 3 hours 5 minutes in total) for students to download and print the question paper.

1.5 Subject CP3 – questions, queries and feedback

Q: *What knowledge of earlier subjects should I have? When should I sit Subject CP3?*

A: According to the Syllabus, ‘The assessment will draw upon, though not exclusively, material from the core modules and will be set in an actuarial context. Individuals may wish to complete their core modules before sitting CP3, but they are not required to do so.’

In the instructions for candidates, the examiners have provided the following advice: ‘any technical actuarial information or techniques that are needed to answer the question will be provided to you. You do not need to spend time revising other subjects or researching further detail on the topics covered in the paper.’

We recommend that you study for CP3 only after you have tackled all the Core Principles subjects and the first Core Practices Subject (CP1). This is so that you will understand any actuarial concepts referred to in your CP3 exam, and are not reliant on gaining that understanding from the material provided just in advance of that exam.

In any event, your communications skills are likely to improve over time, as you meet more examples of good and bad writing at work and so it may **not** be best to attempt CP3 too soon.

Q: *I am considered by colleagues to be a good communicator. Will I have to do much work for Subject CP3?*

A: Students with inherently good communication skills may have an initial advantage in Subject CP3, but they will still need to prepare carefully for the specific task of producing an answer of the desired length, in the appropriate style and under time restrictions. **Do not underestimate the work required to understand what the examiners are looking for and to learn to draft well under time pressure.**

Q: *What should I do if I discover an error in the course?*

A: If you find an error in the course, please check our website at:

ActEd.co.uk/paper_corrections.html

to see if the correction has already been dealt with. Otherwise please send details via email to **CP3@bpp.com**.

Q: *Who should I send feedback to?*

A: We are always happy to receive feedback from students, particularly details concerning any errors, contradictions or unclear statements in the courses.

If you have any comments on this course in general, please email to **CP3@bpp.com**.

If you have any comments or concerns about the Syllabus or Core Reading, these can be passed on to the Institute and Faculty of Actuaries via ActEd. Alternatively, you can send them directly to the Institute and Faculty of Actuaries' Examination Team by email to **education.services@actuaries.org.uk**.

2.1 General information and support

Before you start

When studying for the Institute and Faculty of Actuaries' exams, you will need:

- a copy of the **Formulae and Tables for Examinations of the Faculty of Actuaries and the Institute of Actuaries, 2nd Edition (2002)** – these are referred to simply as the *Tables*
- a **scientific calculator** and/or **software package** to help with calculations
- a **software package** (eg Excel) to produce graphs / charts.

The *Tables* are available from the Institute and Faculty of Actuaries' eShop. Please visit actuaries.org.uk.

BPP learning support

BPP's Learning Support team offers a wide range of support for all students who disclose a learning difficulty or disability, including sensory difficulties, mobility difficulty, ADHD, Asperger Syndrome, mental health difficulties, dyslexia, dyspraxia and general health problems. This support is accessible to all ActEd students free of charge.

This support includes:

- accessible and inclusive learning facilities
- a dedicated team that provides information, advice, guidance and support.

Please contact the Learning Support team at LearningSupport@bpp.com for more information.

Safeguarding

Safeguarding means protecting people's health, wellbeing and human rights, and enabling them to live free from harm, abuse and neglect.

For ActEd, safeguarding is recognising when someone needs support to help them achieve their learning goals while maintaining their safety, both face-to-face and online.

We want you to feel comfortable within our learning environment and safe in the knowledge that if you ever needed support, you would know where to go.

If you need support, please contact BPP's Safeguarding team at safeguarding@bpp.com or for urgent concerns call 07464 542 636.

The Prevent Duty

As a Government-regulated training provider, we are responsible for ensuring our learners are well informed and staying safe.

The Prevent Duty is to protect people from radicalisation and being drawn into extremist views and terrorism. ActEd has a duty to ensure that our learners are well informed and stay safe, and to empower our students to know what to look for and when to report concerns.

Please be aware of:

- people sharing or accessing extremist materials
- homophobic, disability-related, religious or racist bullying
- expressions of hatred towards or incitement to harm particular groups
- use of derogatory language towards particular groups.

Please report any concerns to a tutor or email **safeguarding@bpp.com**.

More information is available at:

officeforstudents.org.uk/advice-and-guidance/regulation/counter-terrorism-the-prevent-duty

2.2 Core study material

Syllabus

The Syllabus for Subject CP3 has been produced by the Institute and Faculty of Actuaries. The relevant individual syllabus objectives are included at the start of each course chapter and a complete copy of the Syllabus is included in Section 1.2 of this Study Guide. We recommend that you use the Syllabus as an important part of your study.

Course Notes

All of the Subject CP3 Course Notes are ActEd material. It is intended to support the syllabus and background reading published by the IFoA. There is no Core Reading for Subject CP3.

Copyright

All study material produced by ActEd is copyright and is sold for the exclusive use of the purchaser. The copyright is owned by Institute and Faculty Education Limited, a subsidiary of the Institute and Faculty of Actuaries. Unless prior authority is granted by ActEd, you may not hire out, lend, give out, sell, store or transmit electronically or photocopy any part of the study material. You must take care of your study material to ensure that it is not used or copied by anybody else.

Legal action will be taken if these terms are infringed. In addition, we may seek to take disciplinary action through the Institute and Faculty of Actuaries or through your employer.

These conditions remain in force after you have finished using the course.

2.3 ActEd study support

This section gives a description of the products offered by ActEd.

Successful students tend to undertake three main study activities:

1. *Learning* – initial study and understanding of subject material
2. *Revision* – learning subject material and preparing to tackle exam-style questions
3. *Rehearsal* – answering exam-style questions, culminating in answering questions at exam speed.

We offer a flexible range of products to suit you and let you control your own learning and exam preparation. The following table shows the products that we produce. Not all products are available for all subjects.

LEARNING	LEARNING & REVISION	REVISION	REVISION & REHEARSAL	REHEARSAL
Course Notes	X Assignments Combined Materials Pack (CMP) X Assignment Marking Tutorials Online Classroom	Flashcards Sound Revision	Revision Notes ASET	Mock Exam Additional Mock Pack (AMP) Mock Marking

The products and services relevant to Subject CP3 are described in more detail below.

‘Learning’ products

Course Notes

The Course Notes for Subject CP3 have been written to teach you the general principles and techniques of good business writing and to give guidance on passing Subject CP3. You should work through the notes fully before attempting any exam-style questions and assignments. As the notes are relatively short, you should be able to read them several times before the exam. However, the main way to become a good ‘actuarial communicator’ is to practise.

‘Learning & revision’ products

X Assignments

The Series X Assignments comprises three assessments.

Each assignment is in the same style as the exam. Each assignment has some ‘advance material’ that you will need to review first. Having completed such a review, you should undertake the corresponding assignment under exam-style conditions. Each assignment should be completed within 3 hours.

The X Assignments come with full marking schedules, and are available with or without marking (see below).

Combined Materials Pack (CMP)

The Combined Materials Pack (CMP) comprises the Course Notes and the Series X Assignments.

CMP Upgrade

The purpose of the CMP Upgrade is to enable you to amend last year’s study material to make it suitable for study for this year.

Wherever possible, it lists the changes to the syllabus objectives, Core Reading and the ActEd material since last year that might realistically affect your chance of success in the exam. It is produced so that you can manually amend your notes. The upgrade includes replacement pages and additional pages where appropriate.

However, if a large number of changes have been made to the Course Notes and X Assignments, it is not practical to produce a full upgrade, and the upgrade will only *outline* the most significant changes. In this case, we recommend that you purchase a replacement CMP (printed copy or eBook) or Course Notes at a significantly reduced price.

The CMP Upgrade can be downloaded free of charge on our website at **ActEd.co.uk**.

A separate upgrade for eBooks is not produced but a significant discount is available for retakers wishing to re-purchase the latest eBook.

X Assignment Marking

We are happy to mark your attempts at the X Assignments. Marking is not included with the assignments nor with the CMP, so you need to order it separately.

IMPORTANT NOTE: You must submit your script on our virtual learning environment, 'The Hub', in the format detailed in your assignment instructions. You will also be able to download your marked script, including marker feedback, from The Hub, as well as being given the opportunity to provide comments on the quality of the marking.

Don't underestimate the benefits of attempting and submitting assignments for marking:

- Question practice during this phase of your study gives an early focus on the end goal of answering exam-style questions.
- You're incentivised to keep up with your study plan and get a regular, realistic assessment of your progress.
- Objective, personalised feedback from a high quality marker will highlight areas on which to work and help with exam technique.

In a recent study, we found that students who attempt more than half the assignments and get them marked have significantly higher pass rates.

There are two different types of marking product: Series Marking and Marking Vouchers.

Series Marking

Series Marking applies to a specified subject, session and student. If you purchase Series Marking, you will **not** be able to defer the marking to a future exam sitting or transfer it to a different subject or student.

We typically provide full solutions with the Series X Assignments. However, if you order Series Marking at the same time as you order the Series X Assignments, you can choose whether or not to receive a copy of the solutions in advance. If you choose not to receive them with the study material, you will be able to download the solutions from The Hub when your marked script is returned (or following the final deadline date if you do not submit a script).

If you are having your attempts at the assignments marked by ActEd, you should submit your scripts regularly throughout the session, in accordance with the schedule of recommended dates set out on our website at **ActEd.co.uk**. This will help you to pace your study throughout the session and leave an adequate amount of time for revision and question practice.

The recommended submission dates are realistic targets for the majority of students. Your scripts will be returned more quickly if you submit them well before the final deadline dates.

Any script submitted *after* the relevant final deadline date will not be marked. It is your responsibility to ensure that we receive scripts in good time.

Marking Vouchers

Marking Vouchers give the holder the right to submit a script for marking at any time, irrespective of the individual assignment deadlines, study session, subject or person.

Marking Vouchers can be used for any assignment. They are valid for four years from the date of purchase and can be refunded at any time up to the expiry date.

Although you may submit your script with a Marking Voucher at any time, you will need to adhere to the explicit Marking Voucher deadline dates to ensure that your script is returned before the date of the exam. The deadline dates are provided on our website at **ActEd.co.uk**.

Tutorials

Our tutorials are designed to build upon your learning from the CP3 Course Notes and help develop the key communication skills you need to pass the exam. The tutorial includes short exercises providing opportunities to practise these skills. You will leave the tutorial with your own personal action plan so that you know how you need to improve before the exam.

We run a range of different tutorials including face-to-face tutorials at various locations, and Live Online tutorials. Full details are set out in our *Tuition Bulletin*, which is available on our website at **ActEd.co.uk**.

In preparation for these tutorials, we expect you to have read the Course Notes and practised some exam-style questions so that the time can be used most effectively.

Online Classroom

The Online Classroom acts as either a valuable add-on or a great alternative to a face-to-face or Live Online tutorial.

At the heart of the Online Classroom in each subject is a comprehensive, easily-searched collection of tutorial units. These are a mix of:

- teaching units, helping you to really get to grips with the course material, and
- guided questions, enabling you to learn the most efficient ways to answer questions and avoid common exam pitfalls.

The best way to discover the Online Classroom is to see it in action. You can watch a sample of the Online Classroom tutorial units on our website at **ActEd.co.uk**.

‘Revision & rehearsal’ products

ActEd Solutions with Exam Technique (ASET)

The ActEd Solutions with Exam Technique (ASET) contains our solutions to a number of past exam papers, plus comment and explanation. In particular, it highlights how questions might have been analysed and interpreted so as to produce a good solution with a wide range of relevant points. This will be valuable in approaching questions in subsequent examinations.

'Rehearsal' products

Mock Exam

The Mock Exam is a 100-mark mock exam paper which is structured in the same way as the CP3 exam – containing advance reading material plus a question paper that should be undertaken within a 3 hour time period. It is available for students as a realistic test of your exam readiness. It is based on the Mock Exam from last year but it has been updated to reflect any changes to the Syllabus, Core Reading and examination format.

The Mock Exam comes with a full marking schedule, and is available with or without marking (see below).

Additional Mock Pack (AMP)

The Additional Mock Pack (AMP) consists of two further 100-mark mock exam papers – Mock Exam 2 and Mock Exam 3. This is ideal if you are retaking and have already sat the Mock Exam, or if you just want some extra question practice.

Mock Exam 2 and Mock Exam 3 come with full marking schedules, and are available with or without marking (see below).

Mock Marking

We are happy to mark your attempts at the mock exams. The same general principles apply as for the X Assignment Marking. In particular:

- Mock Exam Marking applies to a specified subject, session and student
- Marking Vouchers can be used for each mock exam paper. Marking Vouchers have to be used for marking the AMP exam papers and can be used for marking the Mock Exam.

Recall that:

- marking is not included with the products themselves and you need to order it separately
- you should submit your script via The Hub in the format detailed in the mock exam instructions
- you will be able to download the feedback on your marked script, the solutions if you have Mock Exam Marking, and provide comments on the quality of the marking via The Hub.

2.4 Study skills and assessment

The Subject CP3 exam

In testing your ability to communicate clearly, rather than to recall and apply technical knowledge, Subject CP3 is very different to the other actuarial exams. Your approach to study and preparation for the examination may also be quite different. Learning to communicate effectively is a gradual process – you will need to practise a great deal and be open to constructive criticism.

Study skills

Overall study plan

We suggest that you develop a realistic study plan, building in time for relaxation and allowing some time for contingencies. Be aware of busy times at work, when you may not be able to take as much study leave as you would like. Once you have set your plan, be determined to stick to it. You don't have to be too prescriptive at this stage about what precisely you do on each study day. The main thing is to be clear that you will cover all the important activities in an appropriate manner and leave plenty of time for revision and question practice.

You can also try looking at our discussion forum, which can be accessed at [ActEd.co.uk/forums](https://www.acted.co.uk/forums) (or use the link from our home page at [ActEd.co.uk](https://www.acted.co.uk)). There are some good suggestions from students on how to study.

Study sessions

Ideally, each study session should have a specific purpose and be based on a specific task, eg *'Finish reading Chapter 3 and attempt the end-of-chapter Practice Questions'*, as opposed to a specific amount of time, eg *'Three hours studying the material in Chapter 3'*.

Try to study somewhere quiet and free from distractions (eg an area at home dedicated to study). Find out when you operate at your peak, and endeavour to study at those times of the day. This might be between 8am and 10am or could be in the evening. Take short breaks during your study to remain focused – it's definitely time for a short break if you find that your brain is tired and that your concentration has started to drift from the information in front of you.

Order of study

We suggest that you work through the Course Notes first. Once you've read the notes you should attempt the assignments. If you submit an assignment for marking, spend some time looking through it carefully when it is returned. It can seem a bit depressing to analyse the errors you made, but you will increase your chances of passing the exam by learning from your mistakes. The markers will try their best to provide practical comments to help you to improve.

It's a fact that people are more likely to remember something if they review it from time to time. So, do look over the Course Notes from time to time. You may also want to consider participating in a tutorial, or using the Online Classroom, as a further way of improving your communication skills and likelihood of passing the CP3 exam.

To be really prepared for the exam, you should be aware of what the examiners will expect. Your revision programme should include plenty of question practice, for example using ActEd's Assignments and past CP3 exam papers. Although shorter than CP3 questions, written questions in recent CA3 exams can be another good source. However, you should not attempt the presentation questions in CA3 exams, as the production of slides, and their presentation, is not tested in the CP3 exam.

As ActEd tutors, it is very illuminating to see/hear how different students study for the exams. We hear quite a few students make comments such as:

- Assignment questions are not relevant to the exam.
- It's quicker just to read through the assignment questions and solutions.
- There isn't enough time to get the assignments done.

Sound familiar?

It may be worth thinking again for Subject CP3 as, when we look at the pass lists, we are finding that there is a correlation between students who are making the effort to do assignment, mock exam and past exam questions, and those who are happy on exam results day.

Active study

Here are some techniques that may help you to study actively.

1. Don't believe everything you read. Good students tend to question everything that they read. They will ask 'why, how, what for, when?' when confronted with a new concept, and they will apply their own judgement. This contrasts with those who unquestioningly believe what they are told, learn it thoroughly, and reproduce it (unquestioningly?) in response to exam questions.
2. Annotate your notes with your own ideas and questions. This will make you study more actively and will help when you come to review and revise the material. These notes may also be useful to refer to in the exam. Do not simply copy out the notes without thinking about the issues.
3. Attempt the questions in the notes as you work through the course. Produce your answer before you refer to the solution.
4. Attempt other questions and assignments on a similar basis, *ie* produce your answer before looking at the solution provided. Attempting the assignments under timed conditions has some particular benefits:
 - It forces you to think and act in a way that is similar to how you will behave in the exam.
 - When you have your assignments marked it is *much* more useful if the marker's comments can show you how to improve your performance under timed conditions than your performance when you are under no time pressure.

- The knowledge that you are going to do an assignment under timed conditions and then submit it (however good or bad) for marking can act as a powerful incentive to make you study as well as possible.
 - It is also quicker than trying to produce perfect answers.
5. Sit a mock exam four to six weeks before the real exam to identify your weaknesses and work to improve them. You could use a mock exam written by ActEd or a past exam paper. Ensure that you have your reference materials handy, as you plan to in the actual exam, so that you can practise finding what you need in them quickly and efficiently. (You might even be able to add to / modify your reference materials to increase their usefulness.)

You can find further information on how to study in the Institute and Faculty of Actuaries' Qualification Handbook, which you can download from their website at:

actuaries.org.uk/qualify

Revision and exam skills

Revision skills

You will have sat many exams before and will have mastered the exam and revision techniques that suit you. However it is important to note that due to the skills development involved in Subject CP3, it is not possible to leave all your revision to the last minute. Students who prepare well in advance have a better chance of passing the exam on the first sitting.

We recommend that you prepare for the exam by practising a large number of exam-style questions under timed conditions. This will help you to practise the specific skills that you will need to pass the exam.

There are many sources of exam-style questions. You can use past exam papers, assignments, mock exams and ASET.

Past exam papers

You can download some past exam papers and Examiners' Reports from the Institute and Faculty of Actuaries' website at **actuaries.org.uk**.

Although shorter than CP3 questions, written questions in recent CA3 exams can be another good source. However, please be aware that these exam papers are for the pre-2019 Syllabus and not all questions will be relevant. In particular, you should not attempt the presentation questions in CA3 exams, as the production of slides, and their presentation, is not tested in the CP3 exam.

The examination

The Institute and Faculty of Actuaries has produced an:

- Examinations Handbook, which includes guidance around notation, suggesting possible standard keyboard notation that students could use when typing solutions in Word during the Institute and Faculty of Actuaries' examinations
- Assessment Regulations document, which includes rules on eligibility, entry and conduct during an online assessment.

The Examinations Handbook and Assessment Regulations document, along with additional information about preparing for, booking and sitting the Institute and Faculty of Actuaries' exams can be found at:

actuaries.org.uk/qualify/my-exams/ifoa-exams

IMPORTANT NOTE: For the 2023 examinations, these documents will be updated and published in the weeks leading up to each exam session. It is important that you keep up-to-date with any changes and developments.

For the exam, ensure you have ready:

- your reference materials, with helpful bookmarks
- rough paper and a pen / pencil
- a calculator / Excel (or equivalent)
- a printer (if you wish to print out the exam paper)
- a copy of the *Tables*.

2.5 Queries and feedback

Questions and queries

From time to time you may come across something in the study material that is unclear to you. The easiest way to solve such problems is often through discussion with friends, colleagues and peers – they will probably have had similar experiences whilst studying. If there's no-one at work to talk to then use our discussion forum at [ActEd.co.uk/forums](https://www.acted.co.uk/forums) (or use the link from our home page at [ActEd.co.uk](https://www.acted.co.uk)).

Our online forum is dedicated to actuarial students so that you can get help from fellow students on any aspect of your studies from technical issues to study advice. You could also use it to get ideas for revision or for further reading around the subject that you are studying. ActEd tutors will visit the site from time to time to ensure that you are not being led astray and we also post other frequently asked questions from students on the forum as they arise.

If you are still stuck, then you can send queries by email to the relevant subject email address (see Section 1.5), but we recommend that you try the forum first. We will endeavour to contact you as soon as possible after receiving your query but you should be aware that it may take some time to reply to queries, particularly when tutors are away from the office running tutorials. At the busiest teaching times of year, it may take us more than a week to get back to you.

If you have many queries on the course material, you should raise them at a tutorial or book a personal tuition session with an ActEd tutor. Information about personal tuition is set out in our current brochure. Please email ActEd@bpp.com for more details.

Feedback

If you find an error in the course, please check the corrections page of our website ([ActEd.co.uk/paper_corrections.html](https://www.acted.co.uk/paper_corrections.html)) to see if the correction has already been dealt with. Otherwise please send details via email to the relevant subject email address (see Section 1.5).

Each year our tutors work hard to improve the quality of the study material and to ensure that the courses are as clear as possible and free from errors. We are always happy to receive feedback from students, particularly details concerning any errors, contradictions or unclear statements in the courses. If you have any comments on this course please email them to the relevant subject email address (see Section 1.5).

Our tutors also work with the Institute and Faculty of Actuaries to suggest developments and improvements to the Syllabus and Core Reading. If you have any comments or concerns about the Syllabus or Core Reading, these can be passed on via ActEd. Alternatively, you can send them directly to the Institute and Faculty of Actuaries' Examination Team by email to: education.services@actuaries.org.uk.

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Legal action will be taken if these terms are infringed. In addition, we may seek to take disciplinary action through the profession or through your employer.

These conditions remain in force after you have finished using the course.