Subject CP3
Responses to frequently asked questions

(August 2020)

Purpose and limitations of the FAQ document

ActEd has produced this document in response to common questions from students about the format and requirements of the IFoA's exam for Subject CP3.

The fundamentals of good communication are covered in ActEd's CP3 Course Notes. These also contain many useful hints and tips to help you pass the CP3 exam.

Each CP3 exam will consist of a small number of questions. It is likely that these questions will ask you to:

1.   draft a written piece of communication (*eg* a draft letter, memo or report) of around 800 words (note that you will *not* be asked to draft slides)

2.   answer one or more additional questions examining the thought process you used when drafting your answer to the first question (referred to sometimes as reflective questions).

You will need to draft your answers under timed exam conditions. The whole exam is administered online. However, you will be required to draft your answers using your own copy of Microsoft Word.

Although the drafting under formal exam conditions (described above) will need to be completed on a particular day, and at a particular time, the information required to complete this task will be provided in two stages:

1.   On a given date, a few days ahead of the formal exam, you will be provided with some advance information. This information will include a description of a scenario within which the main exam question will be set. In addition, specific numeric data, relevant to the scenario, may also be provided.

2.   On the day of the formal exam, further information will be provided along with the specific questions you need to answer. At this point, the role you are being asked to take, the form of the communication, and the recipient(s) of your communication will have been made clear.

To ensure fairness, candidates will be asked to treat the examination material as confidential. The Actuaries' Code is applicable.

Further information on the format of the exam is available from the IFoA's website.

Other FAQs

Q: Should I attend an ActEd CP3 tutorial (face-to-face or online)

A: The pass rate of students who attended our ActEd CA3 tutorials as well as doing our Mock Exam and Assignments, was considerably higher than those who did not.

ActEd's CP3 tutorials are dedicated to ensuring students appreciate the key principles of good communication, *and* that they have a systematic approach to developing effective written communications. They help to ensure students gain a comprehensive understanding of all of the elements of communication that will be graded as part of the formal assessment. They include short practice sessions each of which focuses upon a specific skill needed to execute effectively the systematic approach being described. The latter part of each tutorial is dedicated to working through a paper that mimics a CP3 exam. This is not a mock exam, as the pace of work will be accelerated, however it gives attendees the opportunity to discuss and apply some of the skills they have learnt earlier in the tutorial to a representative worked example.

The ability to produce good written communications under timed conditions is a skill which cannot be picked up immediately. One key advantage of ActEd's CP3 tutorial is that it can be undertaken well in advance of the formal assessment. This gives students the time necessary to practise their approach and develop their skills in order to succeed in the exam.

Q: Should I complete a Mock Exam?

A: Practising a representative set of exam-style questions under strict exam conditions, plus obtaining and acting upon good quality feedback is an important part of preparing for any exam.

The pass rate of students who attended our ActEd CA3 tutorials as well as doing our Mock Exam and Assignments, was considerably higher than those who did not.

Q: **I've previously used ActEd's CA3 study materials – should I buy ActEd's CP3 study materials?**

A: The fundamental skills being tested by the CP3 examiners are very similar to those that were tested by the CA3 examiners. A key difference is that the preparation of slides and presentation skills are not tested in the CP3 exam.

However, the format and style of the exam in respect of written communication skills has changed significantly:

- advance material will be provided to candidates a few days prior to the formal exam

- information may be provided (in advance, or on the day of the exam) in spreadsheet form

- the volume of information provided to CP3 candidates, and expected to be processed by them, will probably be greater than that given to CA3 candidates

- in addition to being asked to plan and draft a substantive written communication, CP3 candidates will be asked reflective questions in the CP3 exam. Reflective questions were not asked in the CA3 exam.

CP3 students who have already studied for CA3 using ActEd's Course Notes may still wish to use our new CP3 Course Notes as, although some of the content is very similar, the CP3 Course Notes have been completely updated and expanded (*eg* with new examples and exercises), and reflect the new format and style of the CP3 exam.

ActEd's X Assignments for CP3 contain 3 sets of questions – each in the style of the new CP3 exam (*eg* including advance information, spreadsheets, and reflective questions). Two of the questions have been based on questions that appeared in the CA3 Assignments, but they have been expanded to reflect the size and scope of questions expected in the CP3 exam. One of the questions is entirely new.

ActEd's Mock Exam for CP3 is an entirely new question – reflecting the style, size and scope of CP3 exam questions.

Q: **I've previously attended an ActEd CA3 tutorial / preparation day – should I attend an ActEd CP3 tutorial?**

A: ActEd's CP3 tutorials follow a similar structure to that of the old CA3 tutorials, but use updated example questions and exercises reflecting the expected nature of the CP3 exam. Instead of covering presentation skills, the latter part of the tutorial will be dedicated to working through a paper that mimics a CP3 exam. This is not a mock exam, as the pace of work will be accelerated, however it will give attendees the opportunity to discuss and apply some of the skills they have learnt earlier in the tutorial to a representative worked example. In view of this we anticipate that many, but not all students will attend a CP3 tutorial, even if they have previously attended a CA3 tutorial.

Q: **How does ActEd ensure that they prepare students to communicate in a way that the examiners want?**

A: Communication is subjective and one individual's preferences may not be the same as another individual's. However, remember that the examiners are primarily judging whether a communication attempt has been successful or not (in terms of meeting the recipients' objectives) by applying a marking schedule. ActEd's marking schedules closely reflect the structure and content of those appearing in the CP3 examiners' reports. In addition, ActEd communicates regularly with representatives of the IFoA to ensure our products and services are fit-for-purpose, *ie* help students maximise their chances of passing the CP3 exam.

Q: **What version of Microsoft Word should I use?**

A: Answers to such questions concerning the practicalities of the CP3 exam can be found on the IFoA's website (including a link to FAQs).

Q: **Should I use a 'top-down' or 'bottom-up' structure?**

A: This and many other similar questions relating to the common features of good communications are answered in ActEd's CP3 Course Notes.

Q: **Communication is very subjective – how does the marking process address this issue?**

A: Two examiners each use a detailed marking schedule to assess every candidate's script. Just as for other exams, if the examiners' opinions differ significantly then a review will be undertaken and a consensus judgment sought.

Q: **Is the marking of CP3 a simple 'tick box exercise' as for the other exams, *eg* CP1, each of which has a very specific marking schedule?**

A: Markers do use a detailed marking schedule to ensure consistency, but marking is a mix of simple box ticking and making more complex judgements.

Some marks can be scored reliably by doing certain specific things in the exam. For example, ensuring that a letter or report has a suitable heading, shows the date *etc* will gain marks by ticking those boxes in the marking schedule.

However, other marks are gained by the marker making more subjective judgements. A good example of this is where marks might be awarded by the marker, based upon an assessment of whether the recipient(s) will 'be completely satisfied with the response' (in the 'Meeting of objectives' section of the marking schedule). From the candidate's / markers' perspective, this is not a simple box to tick!