

# Future Fellows



September 2000 For the Candidates of the Casualty Actuarial Society Volume 6, No. 3

## Important Dates to Remember

### Fall 2000 Registration and Change of Center Deadline

Exams 6 and 9: **September 21, 2000**

Joint Exams 1-4: **October 1, 2000**

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

### Deadline for Refund Requests

**December 31, 2000**

### CAS Course on Professionalism

**December 4-5, 2000**

Hyatt Capitol Square  
Columbus, Ohio

**December 11-12, 2000**

Flamingo Hilton  
Las Vegas, Nevada

### CAS Seminars and Meetings

### Casualty Loss Reserve Seminar

**September 18-19, 2000**

Minneapolis Hilton and Towers  
Minneapolis, Minnesota

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## Format Announced for Exams 6 and 9

New Exams 6 and 9 will be given for the first time in fall 2000. The CAS Examination Committee anticipates that the format of these exams will be similar to the format for old Parts 7 and 9, respectively. For Exam 6, the point value distribution is expected to be approximately 15-20 percent true/false, 5-10 percent multiple choice, and 70-80 percent essay. For Exam 9, the point value distribution is expected to be approximately 15-25 percent multiple choice and 75-85 percent essay.

The Examination Committee creates examinations that follow guidelines developed by the Syllabus Committee. Complete coverage of all readings listed in the *Syllabus* is not practical for every exam every year. The goal is to produce exams that contain representative, high-quality questions that test candidates' knowledge of the syllabus material. While examination questions will be largely based upon the textual material cited, they will not necessarily be drawn directly therefrom. The examinations will test not only candidates' knowledge of the subject matter, but also candidates' ability to apply that knowledge.√



### Spotlight on CAS Members

## Exam Chair Myers Reflects

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

Actuarial students are not the only people who put forth a tremendous effort preparing for actuarial exams. For this issue of *Future Fellows*, we interviewed Thomas Myers, chairperson of the CAS Examination Committee.

*How did you get into the actuarial field?*

I was fortunate to have a high school guidance counselor who knew about the actuarial field and suggested that it would be a good fit for me. I did some research and thought that the opportunity to apply complex mathematics in a business setting sounded very interesting.

*What lines of work have you been involved with since entering the actuarial profession and what is your current job?*

I'm currently the pricing actuary for Prudential Property & Casualty Insurance Company (PRUPAC). My work experience has been limited to the personal lines side of the business and mostly involved with the

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Telephone: (703) 276-3100;

Fax: (703) 276-3108;

CAS Web Site: <http://www.casact.org>.

Third class postage is paid at

Arlington, Virginia.

Student Liaison Committee:

**Patrick K. Devlin, FCAS**

*Chairperson*

**Virginia R. Prevosto, FCAS**

*Vice Chairperson*

**Steven D. Armstrong, FCAS**

**Carleton R. Grose, FCAS**

**Christopher L. Harris, FCAS**

**Janet S. Katz, FCAS**

**Ronald D. Pridgeon, FCAS**

**Jeffrey W. Schmidt, FCAS**

**Christopher Tait, FCAS**

**William R. Wilkins, FCAS**

Candidate Representatives to the

Student Liaison Committee:

**Serhat Guven**

**Shantelle A. Johnson**

CAS Manager, Admissions:

**J. Thomas Downey**

CAS Examinations Coordinator:

**Anne Carlisle**

CAS Publications Production Editor:

**Elizabeth A. Smith**

CAS Editorial/Production Assistant:

**Megan V. Casey**

**Subscriptions** to the newsletter are complimentary to CAS candidates who registered for a CAS Examination during the previous two years.

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

**Postmaster:** Please send all address changes to: The Casualty Actuarial Society, 1100 North Glebe Road, Suite 600, Arlington, Virginia 22201-4798.

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## Spotlight

### From page 1

pricing discipline. I have also had the opportunity to head PRUPAC's research department and to work rotations in underwriting and claims.

*What activities do you enjoy outside of your actuarial career?*

I'm very active in music. I sing with several local choruses, and I was a church organist and choir director for a number of years, although I now have the time to do this only on a substitute basis. I'm also an avid genealogist, having published a family history book as well as several research reference books involving the region just north of Philadelphia. These two hobbies came to an interesting intersection when I discovered through my research that I'm actually a sixth-generation church musician.

*Explain a little about what your role is in the examination process.*

I'm responsible for managing the activities of about 225 volunteers who work to produce and grade exams for the CAS. More directly, I'm responsible for providing final sign-off on all the CAS exams, making recommendations to CAS Vice President-Admissions Mary Frances Miller regarding the pass scores for all CAS and joint CAS/SoA exams, making decisions on all exam-related appeals, and working closely with the other CAS admissions committees to ensure that the admissions process for the CAS is working effectively.

*What is the hardest part of chairing the Examination Committee?*

Having to retake all the exams every year. Of course, it has helped me to keep up with all the changes in the syllabus material since I originally took the exams.

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

If I thought we could get enough volunteer resources to manage it, I'd be interested in looking at the possibility of changing all the upper-level exams to a 100 percent essay format like we did with the spring 2000 Exam 8. I think you can better determine how much someone really knows about a subject through essay questions than through multiple choice or true/false questions. On the other hand, if we simply replace multiple choice questions with "List the three reasons..." type essay questions, I don't think we would gain much.

*What advice would you give to new students starting their first internship or full-time actuarial jobs?*

Learn as much as you can about the business as well as the actuarial craft. Question why things are done the way they've "always" been done and offer creative ideas for how to do things better.

*What are the most pressing issues that the CAS needs to address immediately and in the future?*

Keeping up with the tremendous rate of change within the industry, both in terms of financial services modernization and the globalization of the business. As actuaries, we need to make sure that we continue to

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## 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.

# Waiver Policy for Joint Exams 1-4 Announced

The Casualty Actuarial Society Board of Directors and the Society of Actuaries Board of Governors approved a waiver policy for joint CAS/SoA Exams 1, 2, 3, and 4. The waivers are for candidates who have credit for exams of the Faculty of Actuaries/Institute of Actuaries (U.K.) as presented in the table below with the following two qualifications:

- Waivers will not be granted for Faculty/Institute exam credit earned through coursework except for those universities on the current Faculty/Institute list as of May 7, 2000.
- Waivers for Exams 1-4 will not be given to Fellows of the Faculty or Institute who have attained their designation through mutual recognition rather than through the standard Institute/Faculty credentialing process. Fellows by mutual recognition should pursue exam waivers based on their original credentials.

CAS/SoA Exam Waiver	Faculty/Institute Subject Passed
1	101
2	102, 107, and 108
3 and 4	103, 104, 105, and 106
1, 2, 3, and 4	FIA or FFA

Waiver policy for other CAS examinations is under consideration by the Education Policy Committee. Any addition to the waiver policy would be announced after approval by the CAS Board of Directors.√

## Career Fairs Set for Chicago and Washington

For the fourth consecutive year, the Casualty Actuarial Society and Society of Actuaries will host the Actuarial Career Information Fair. Two fairs will be held in 2000. The first fair will be held following the SoA Annual Meeting on Wednesday, October 18, 2000, at the Sheraton Hotel and Towers in Chicago, Illinois. A second fair will be held following the CAS Annual Meeting on Wednesday, November 15, 2000, at the JW Marriott Hotel in Washington, D.C.

The information fairs are designed for students who know little about the actuarial profession. Activities include breakout sessions and an exhibit hall with booths sponsored by companies that employ actuaries. Details about the upcoming fairs can be found at [www.BeAnActuary.org/newsroom/careerfair/careerindex.htm](http://www.BeAnActuary.org/newsroom/careerfair/careerindex.htm).√

## Feedback Requested on Readings

The Syllabus Committee would like feedback on the required readings for fall 2000. After the fall examinations have been administered, a syllabus survey will be posted in the Students' Corner of the CAS Web Site ([www.casact.org](http://www.casact.org)). Candidates are encouraged to use the survey to communicate their comments.√

## Minority Scholarships Awarded

The CAS/SoA Joint Committee on Minority Recruiting recently awarded \$41,000 in scholarships to minority students for the 2000-2001 academic year. Most awards were for \$1,000, with six students receiving \$3,000 each. Each scholarship winner also received a fee voucher for one exam and a calculator. The criteria for awarding scholarships were scholastic ability, math aptitude, potential for and interest in an actuarial career, and financial need.

The scholarship program provides monetary assistance to minority students who are interested in pursuing actuarial careers. Scholarships are available to groups that are underrepresented in the actuarial profession, including African Americans, Hispanics, and Native North Americans.

The 2001-2002 program has been expanded to make graduate-level students eligible for scholarships. Applicants must be admitted to a college or university offering either a program in actuarial science or courses that will serve to prepare the student for an actuarial career. The scholarship application form and additional information on the program is available through the Actuarial Career Web Site at [www.BeAnActuary.org](http://www.BeAnActuary.org).

To make donations supporting the work of the CAS/SoA Joint Committee on Minority Recruiting, visit [www.casact.org/minority/mincov.htm](http://www.casact.org/minority/mincov.htm).√

# News from the CAS Regional Affiliates

## CAGNY – Casualty Actuaries of Greater New York

The CAGNY spring meeting was held on June 6 in New York City. Featured speakers discussed the recently enacted federal financial services modernization legislation, the 1998 CAS membership survey, an Internet-based catastrophe risk exchange, and the state of the commercial lines marketplace. Gary Venter presented his paper, "Testing the Assumptions of Age-to-Age Factors," which was awarded the CAS 1999 Dorweiler Prize. Bob Hartwig, Insurance Information Institute, provided a lively examination of the Unicover failure. Ernest Wilson assumed the presidency of CAGNY and members elected Jim Buck as president-elect and Deborah Rosenberg as vice president.

The CAGNY fall meeting will be in early December. For more information, please contact Adrienne Kane at (908) 903-3255 or [akane@chubb.com](mailto:akane@chubb.com).

## CAMAR – Casualty Actuaries of the Mid-Atlantic Region

CAMAR's spring meeting was held in Philadelphia on June 1. The first presentation, "Workers' Compensation Reserving: How Do You Slice the Cake?", addressed meaningful ways one might segment a workers compensation reserving database in order to improve estimates. The education chair announced that CAMAR will offer a full slate of fall exam seminars with several new instructors. For Exams 6 and 9, students will have the option of attending two three-day sessions or a single six-day seminar. Mark Newton, FSA, spoke on behalf of The Actuarial Foundation regarding the "Advancing Student

Achievement" initiative, which partners volunteer actuaries with parents, teachers, and students in their local area. The final presentation was a mock hearing led by representatives of the Actuarial Board for Counseling and Discipline. This entertaining panel took a fictitious property/casualty case through the hearing process for a close look at how the ABCD carries out one of its responsibilities.

The annual meeting will be held in Baltimore in late November or early December 2000. Refer to the Regional Affiliates section of the CAS Web Site for details on seminars and meetings. For additional information contact Gary Shook at [gary\\_shook@swissre.com](mailto:gary_shook@swissre.com).

## CASE – Casualty Actuaries of the Southeast

CASE will have its fall meeting at the Georgia International Convention Center in Atlanta on Wednesday, September 13. Featured speaker Dan Rataczak will discuss "Current Economic Trends and Their Impact on the Actuarial Profession." There are also sessions planned on personal credit history and loss performance, employment practices, and actuaries in nontraditional practice areas. For more information, contact Ann Bok at [Ann\\_Bok@NCCI.com](mailto:Ann_Bok@NCCI.com) or visit CASE's Web page at [www.casact.org/case](http://www.casact.org/case).

## MAF – Midwest Actuarial Forum

MAF Members will meet on September 12 from 9:00 a.m. to 4:00 p.m. at Nationwide Insurance in Columbus, Ohio. For more information, visit our Web page at [www.casact.org/maf](http://www.casact.org/maf) or contact Randall Brubaker at [Randall\\_Brubaker@aon.com](mailto:Randall_Brubaker@aon.com).

MAF will host CAS exam review

seminars in September at the Allstate campus in Northbrook, Illinois. For additional details, e-mail Bonnie Gill at [abd9m@allstate.com](mailto:abd9m@allstate.com) or check out the MAF Web page at [www.casact.org/students/futfell/jun00/midwest.htm](http://www.casact.org/students/futfell/jun00/midwest.htm).

## OCCA – Ontario Conference of Casualty Actuaries

The Ontario Conference of Casualty Actuaries held its spring meeting on May 25. About 45 members, subscribers, and guests attended the meeting that followed a new economy theme. CAS Manager, Communications and Research Michael Boa and CAS Webmaster Janet Dauber performed an online demonstration of the features of the CAS Web Site. Steve Whitelaw, assistant vice president of Dominion of Canada General Insurance, offered insights on the emerging role of e-commerce in the insurance industry. Ten subscribers were admitted as members of OCCA, having achieved the ACAS designation in the fall 1999 examinations. One student was admitted as a new subscriber. For information about future meetings of OCCA, contact Craig Allen at [allenc@lpic.ca](mailto:allenc@lpic.ca).

## SWAF – Southwest Actuarial Forum

SWAF held its spring meeting on June 19 at United Services Automobile Association in San Antonio. Donna Munt, USAA vice president of loss reserving, spoke on codification of statutory accounting. Eddy Lo of Fair Isaac, presented a summary of variables used in development of credit scores and demonstrated the relationship between credit scores and loss ratios. Mark Phillips of Ranger

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# Updates to the CAS 2000 Syllabus

## Exam 1

The study note, "Risk and Insurance" (SN 1-21-00), is available as part of the complete study note package from the SoA. Administrative information and updates for Exam 1 are also available in the Introductory Study Note, which is part of the complete study note package that also contains a sample examination and the May 2000 examination with solutions.\*

The reading, "Risk Management and Insurance" (SN 1-22-00), is available as a supplemental reading on the topics of risk and insurance. Candidates may find the reading helpful in providing additional background on the topics of risk and insurance. No examination questions will be based on this reading, which is part of the complete study note package from the SoA.

A table of values for the normal distribution will be provided to candidates at the time of the exam.

## 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 with one exception: use Chapter 28 in the sixth edition instead of Chapter 27.

The 2000 edition of the study note, "Macroeconomics" (SN 2-21-00), by Wachtel will be used. Candidates are responsible for all five chapters of this study note, available as part of the complete study note package from the SoA. Administrative information and updates for Exam 2 are also available in the Introductory Study Note, which is part of the complete study note package that also contains the sample examination and the May 2000 examination with solutions.\*

Sections 8.5-8.7 have been added

to the citation for *Theory of Interest* by Kellison.

The learning objectives for Exam 2 have been added to the appropriate section of the Web version of the CAS 2000 *Syllabus*.

A table of values for the normal distribution will be provided to candidates at the time of the exam.

## 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. However, 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.

The seventh edition of *Introduction to Probability Models* by S.M. Ross has been published. Candidates may use this edition with the same citations as those listed for the sixth.

The following will be provided to candidates at the time of the examination: an inventory of continuous distributions, an inventory of discrete distributions, a normal table, and an illustrative life table. These may be downloaded from the Update to the 2000 *Syllabus of Examinations* in the Students' Corner of the CAS Web Site at [www.casact.org](http://www.casact.org).

The learning objectives for Exam 3 have been added to the appropriate section of the Web version of the CAS 2000 *Syllabus*.

Administrative information and updates for Exam 3 also are available in the Introductory Study Note, which is part of the complete study note package (which includes the

sample examination and the May 2000 examination with solutions) from the SoA.\*

## 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. While it's not required reading, 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.

The following will be provided to candidates at the time of the examination: an inventory of continuous distributions; an inventory of discrete distributions; and normal, chi-square, t, and F tables. These may be downloaded from the Update to the 2000 *Syllabus of Examinations* in the Students' Corner of the CAS Web Site at [www.casact.org](http://www.casact.org).

The learning objectives for Exam 4 have been added to the appropriate section of the Web version of the CAS 2000 *Syllabus of Examinations*.

Administrative information and updates for Exam 4 are also available in the Introductory Study Note, which is part of the complete study note package (which includes the sample examination and the May 2000 examination with solutions) from the SoA.\*

## 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

## Changes for 2001 Syllabus Announced

CAS Vice President-Admissions Mary Frances Miller announced that the CAS Executive Council approved the following changes to the list of readings for the CAS 2001 *Syllabus of Examinations*. Other changes that may be made are revisions to citations of material that is currently listed in the *Syllabus*, if new editions are published.

### Exam 5

**Add:** "Premium Trend Revised" by Timothy McCarthy, *CAS Forum*, Winter 2000.

**Update:** The 1998 editions of Personal Automobile Policy and Personal Automobile Manual will be used.

### Exam 6

**Add:** "Unearned Premium Reserves—Change is in the Wind" by Roger Hayne, *CAS Forum*, Fall 1999.

Discussion of "Estimating the Premium Asset on Retrospectively Rated Policies" by Sholom Feldblum, *CAS Proceedings*, Vol. LXXXV, 1998. (Candidates are not responsible for the Risk-Based Capital and Schedule P materials that are referenced.)

### Exam 7-U.S.

**Add:** "Attempts to Socialize Insurance Costs in Voluntary

Insurance Markets: The Historical Record" by Dwight Bartlett, Robert Klein, and David Russell, *Journal of Insurance Regulation*, Summer 1999.

American Academy of Actuaries Committee on Property and Liability Financial Reporting "Property and Casualty Practice Note 1999 Statements of Actuarial Opinion on P & C Loss Reserves as of December 31, 1999."

**Delete:** *Superfund and the Insurance Issues Surrounding Abandoned Hazardous Waste Sites. Audits of Property and Liability Insurance Companies.*

"Federal Income Taxes—Provisions Affecting Property/Casualty Insurers."

New York State Regulation 30.

The statement "Candidates will not be tested on the actual calculation of the IRIS ratios" will be removed from the citation for *Property-Liability Insurance Accounting and Finance* by Troxel and Bouchie.

### Exam 8

**Add:** Chapter 14 ("Value at Risk") of *Options, Futures, and Other Derivatives* (Fourth Edition) by J.C. Hull, 1999, Prentice Hall.

"Insurance Securitization: the Development of a New Asset Class" by Richard Gorvett, *Securitization of*

*Risk*, *CAS Discussion Paper Program*, May 1999.

**Delete:** "Risk<sup>2</sup>: Measuring the Risk in Value at Risk," by P. Jorion.

Appendices 11B, 11C, and 3B will be deleted from the required readings for *Options, Futures, and Other Derivatives* (Fourth Edition) by J.C. Hull.

### Exam 9

**Add:** "Insurance Profitability" by Charles McClenahan, *Actuarial Considerations Regarding Risk and Return in Property-Casualty Insurance Pricing*, 1999, Casualty Actuarial Society, pages 113-123.

"Capital Allocation for Property-Casualty Insurers: A Catastrophe Reinsurance Application" by Robert Butsic, *CAS Forum*, Spring 1999, Sections 1, 2, 4, and 6 (and the Appendix for reference only).

"The Cost of Capital, An Axiomatic Approach" by Oakley Van Slyke, *Actuarial Considerations Regarding Risk and Return in Property-Casualty Insurance Pricing*, 1999, Casualty Actuarial Society, pages 135-164.

**Delete:** Chapter 4 of *Risk Classification in Life Insurance* by Cummins, Smith, Vance, and VanDerhei.√

### Important Dates

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#### Seminar on the Funding of Catastrophe Risk

October 16-17, 2000

Providence Biltmore  
Providence, Rhode Island

#### CAS Annual Meeting

November 12-15, 2000

JW Marriott  
Washington, D.C.√

### Spotlight

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add value to the business as it changes or we risk becoming obsolete.

*How do you envision the CAS in ten years?*

I expect that we will have a larger international representation than we have today. I wouldn't be surprised to see major changes in our admissions process as we try to make sure our education process stays relevant

and reasonably efficient as the industry continues to change.√

## Check Your Exam Status

Verify your exam status in the Students' Corner of the CAS Web Site ([www.casact.org](http://www.casact.org)). It is important that credit for joint CAS/SoA Exams 1-4 is properly recorded.√

# Results of Spring 2000 CAS Examinations

## Summary of Spring 2000 Examinations

Exam	Number of Candidates	Number of Passing Candidates	Number Below 50% of Pass Mark (Ineffective)	Effective Pass Ratio
1	2667	618	317	26.3%
2	1903	509	171	29.4%
3	1375	438	174	36.5%
4	913	309	85	37.3%
5	606	216	103	42.9%
7-Canada	40	18	1	46.2%
7-U.S.	516	202	85	46.9%
8	319	129	35	45.4%

## Summary of Spring 2000 Student Examination Survey

Exam	Percent Responding	Syllabus Coverage <i>Inadequate (1) to Adequate (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>
1	5%	2.8	2.8	3.6	4.3	2.7
2	9%	3.0	2.9	3.6	4.1	2.8
3	11%	2.8	3.0	3.5	4.2	2.9
4	13%	3.0	3.1	3.3	3.8	3.0
5	26%	3.6	3.6	3.6	3.5	3.5
7-Canada	45%	3.5	3.3	3.0	3.2	3.3
7-US	26%	3.6	3.7	3.4	3.3	3.4
8	29%	3.7	4.0	4.1	3.3	3.6

## Syllabus Updates

### From page 5

Reinarz, R.C., *Reinsurance Practices* (Second Edition), Insurance Institute of America, 1997, Volume 1, Chapter 5; Volume 2, Chapters 9, 10, and 11.

The cited page numbers for the *Foundations* chapter on “Reinsurance” by Patrik were from a previous edition. The correct citation is: Patrik, G.S., “Reinsurance,” *Foundations of Casualty Actuarial Science* (Third Edition), Casualty Actuarial Society, 1996, Chapter 6, pp. 344-374 (section on Reinsurance Loss Reserving).

### 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.

“Risk Classification Statement of Principles,” is available on the American Academy of Actuaries’ Web Site at [www.actuary.org/pub/actuary.org/asb\\_pdf/risk.pdf](http://www.actuary.org/pub/actuary.org/asb_pdf/risk.pdf).

### 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](http://www.casact.org)).√

## Regional Affiliates

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Insurance Company presented an update on the Professionalism Committee and conducted a sample case study. Ross Davidson, USAA vice president of industry affairs, covered different ways of funding catastrophic risks, including the Policyholder Disaster Protection Reserve Bill and capital markets. Minutes of the meeting will be available on the CAS Web Site. The next SWAF meeting will be held in early December in Dallas. For information, contact Kimberley Bowen at (210) 498-7202 or [kimberley.bowen@usaa.com](mailto:kimberley.bowen@usaa.com).√

# Task Force Report Available on Web

By Jeffrey W. Schmidt, FCAS, Student Liaison Committee

The final report of the Task Force on the Review of Education and Examination Process and Procedures is posted in the Students' Corner of the CAS Web Site. The task force started work on this report in December 1998 and the final edition of the report was published in November 1999. The task force was comprised of nine members to review the current processes and procedures used by the CAS Syllabus and Examination Committees. The task force was to recommend any changes to the process or procedures that would ensure that

- The syllabus contains high quality, relevant and understand-

able readings, and

- The examinations are high quality, credible, relevant, and fair.

The task force reviewed the strengths and weaknesses of both the Syllabus and Education Committees and then reviewed four major areas:

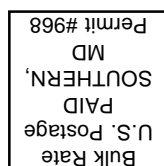
- Syllabus issues,
- Examination issues,
- Joint syllabus and examination issues, and
- Other issues.

The report discusses several key issues under each of the four areas and then provides a recommendation to be considered in addressing

the issue. A sample of some of the issues discussed are

- Syllabus creep—amount of material required for an examination,
- Pass scores,
- Length of examinations,
- Specialty examinations, and
- Examinations taken on personal computers.

The CAS Web Site includes a summary of the CAS Executive Council's discussion of the task force's report, which states the EC's position on the 31 specific items related to the syllabus and examination process. ✓



From:  
 The Casualty Actuarial Society  
 1100 North Glebe Road, Suite 600  
 Arlington, Virginia 22201-4798