Qualification structure

Qualification: Associate

Core Principles		
Actuarial Statistics	**Actuarial Mathematics**	**Business**
Actuarial Statistics CS1	Actuarial Mathematics CM1	Business Finance CB1 / Business Economics CB2
Risk Modelling and Survival Analysis CS2	Financial Engineering and Loss Reserving CM2	Business Management CB3

Core Practices		
Actuarial Practice	**Modelling Practice**	**Communications Practice**
Actuarial Practice CP1	Modelling Practice CP2	Communications Practice CP3

Pass all Core Principles and Core Practice exams

Qualification: Fellow

	Alternative	Health and Care	Life Insurance	Pensions and other benefits	Investment and Finance	General Insurance	Enterprise and Risk Management
Specialist Principles	Master's level dissertation SP0	Health and Care Principles SP1	Life Insurance Principles SP2	Pensions and other benefits Principles SP4	Investment and Finance Principles SP5 / Financial Derivatives Principles SP6	General Insurance Reserving and Capital Modelling Principles SP7 / General Insurance Pricing Principles SP8	Enterprise Risk Management Principles SP9
Specialist Advanced	Master's level thesis SA0	Health and Care Advanced SA1	Life Insurance Advanced SA2	Pensions and other benefits Advanced SA4	Investment and Finance Advanced SA7	General Insurance Advanced SA3	

Pass two SP subjects

Pass one SA subject