



## TIA's Spring 2023 QFI QF Online Course - Quick Start Guide

**Next Exam Date: April 27, 2023**

Please be sure to visit and review all information on the [SOA's QFI QF Exam page](#), which contains the syllabus and all information related to the current QFI QF exam sitting.

Be sure to register for the exam with the SOA before the **registration deadline: Monday, March 27, 2023**

- You must [register](#) by this date with the SOA to take the exam
- We recommend registering *as soon as possible* to secure a seat at your desired Prometric site

**Obtain the source readings, which fall into 3 categories:**

- **SOA study notes.** [Purchase online at SOA.org](#). These readings have a code like QFIQ-###-YY where ### = a serial number and YY = the year it was added to the syllabus.
- **Published references (free).** These are the hyperlinked readings on the syllabus. You must download each.
- **Textbooks.** Purchase at a site like the [Actuarial Bookstore](#). The QFI QF syllabus currently has four textbooks, which are shown on the next page.

**Get started:**

1. **Set your study plan in TIA Study.** It is easy to fall behind if you don't keep track of your progress, but TIA Study is designed first and foremost with that in mind. We strongly encourage you to take advantage of the Today feature to stay on schedule. Alternatively, you can make your own plan in a spreadsheet using the study schedule spreadsheet in the Introduction section.
2. **Review and watch everything in the Introduction section** to ensure you know how to find/use the materials in the online course.
3. Review the [Guide to SOA Written Exams](#)
4. Download the detailed study manual for Section 1 and start!



## Textbooks

The QFI QF syllabus includes four main textbooks. Please read below for information on each book.

We thought it would be helpful to outline whether each textbook has practice problems and where to find them. Keep in mind the TIA seminar includes quizzes/drill problems within video lessons and the practice tab includes additional exam-style questions and drill problems. In parenthesis () before each book name, we put how we refer to each textbook in the seminar. For example, the Introduction to the “Mathematics of Financial Derivatives” is called “MFD” for short.

You may wonder whether you should purchase these textbooks. To answer this question, first read the link here [Do I Need to Read the Source Material?](#) Also, note that under each textbook, we have comments under the “purchase textbook” bullet about whether we recommend you purchase each specific book.

1. (MFD) An Introduction to the Mathematics of Financial Derivatives, Hirs, Ali and Neftci, Salih N., Third Edition, Second Printing 2014, Academic Press
  - **Practice Problems:** Go to “Practice > MFD Textbook” to download selected end-of-chapter questions and solutions written by TIA
    - *Note: The third edition textbook has end of chapter questions, but there is no published solutions manual to the third edition. This is why we at TIA created a practice problem set with solutions based on these end-of-chapter problems.*
  - **Errata:** Textbook errata is located [here](#).
  - **Purchase Textbook:** It is optional to purchase this textbook. The TIA seminar is very extensive on this topic and has sufficient coverage where most people do not fully read this textbook. If you use this textbook, be warned it is unfortunately filled with typos. That’s why we recommend mostly focusing on the TIA seminar, and optionally using this textbook as a reference as needed.
2. (Chin) Problems & Solutions in Mathematical Finance, Chin, Nel, & Olafsson, Volume 1, 2014, John Wiley & Sons
  - **Practice Problems:** You should purchase this textbook which includes many practice questions with solutions. Prioritize working the questions flagged on the syllabus. Also, since these questions can take a while to work through, it is ok to only work part of the questions of the syllabus on your first pass and save some for later closer to the exam.



- **Errata:** Textbook errata is included in the TIA seminar under “Introduction > Textbook Errata”
  - **Purchase Textbook:** We highly recommend purchasing this textbook. It is the most important textbook to have. The vast majority of the Chin textbook is practice questions. These questions are challenging but good practice for solidifying your knowledge of stochastic calculus. The SOA often draws from the exercises in this textbook for exam questions.
3. (Vol Smile) The Volatility Smile, Derman, E., Miller, B., 2016, John Wiley & Sons
- **Practice Problems:** Yes, there are end-of-chapter practice problems. See the “practice” tab of the TIA seminar for solutions.
  - **Errata:** None
  - **Purchase Textbook:** It is optional to purchase this textbook. The TIA seminar is very extensive on the different chapters of this book. The book itself is a relatively easy read (compared with the other books on this syllabus), though, so reading through it won’t be as difficult as going through some of the other source material. However, there won’t be many topics you encounter in this textbook that won’t already be covered in the seminar.
4. (FIS) Fixed Income Securities, Veronesi, P., 2010, John Wiley & Sons
- **Practice Problems:** Yes, there are end-of-chapter practice problems.
  - **Errata:** Textbook errata is located [here](#).
  - **Purchase Textbook:** We recommend purchasing this textbook. Although the TIA seminar covers the contents of this textbook in thorough detail, the textbook has some additional detailed derivations of different key formulas. These derivations likely won’t be tested on the exam, but can help with understanding the material better. This book also has end-of-chapter questions that can be useful to go through and get an idea of the type of questions the exam could ask.



## Overview of materials and resources included in the online course

You'll find more details on using each item when you download it. See the last page of this guide for a screenshot of where to see the different sections of the QFI QF TIA course.

Item	Course Location
Introduction video	Introduction section
Study schedule	Introduction section
Revision history and scheduled updates	Introduction section
Chin textbook errata	Introduction section
Detailed study guide	Detailed Study Guide
Video lessons and handouts	Videos
TIA Study mobile app	<a href="#">App Store</a> and <a href="#">Google Play</a>
30+ Review Videos	Review
PDF and printable flashcards	Flashcards
Practice Problem Set (120+ Exam Style Questions and Solutions)	Practice
Drill Problems	Practice
MFD Textbook – End of Chapter Questions & Solutions to Selected Problems	Practice
Past Exam Mapping Spreadsheet	Breakdown of Past SOA Exam Questions
Video Breakdown of Selected Past SOA Exam Questions	Breakdown of Past SOA Exam Questions
Course forum	Click the icon on any lesson or sidebar icon in Study

If you have a technical support question (e.g. video not playing) or course extension request, please contact [customerservice@theinfiniteactuary.com](mailto:customerservice@theinfiniteactuary.com). If you have a question related to the exam or online course materials, the best place to ask your question is in the course forum, where Ken and I can respond.

Finally, you can see details of any revisions/updates in the Revision History and Scheduled Updates spreadsheet in the Introduction section.

Good luck!  
Zak Fischer, FSA  
Ken Qian, FSA



## FAQ

*Note: We wanted to add some links below to answer common questions people have. Feel free to check out any of the links below that interest you!*

[Do I Need to Read the Source Material?](#)

[Average Study Times for FSA Exams](#)

[Which Excel functions do you need to be familiar with for the exam?](#)

[Recommendations on Order of Taking FSA Exams](#)



We recommend navigating to this page in TIA Study to browse through the different sections of the seminar:

QFI Quant	
<b>Introduction</b> 0 / 2 lessons 0m / 26m video 0% complete	>
<b>Detailed Study Guide</b> No video lessons	>
<b>Videos</b> 0 / 191 lessons 0m / 43h 49m video 0% complete	>
<b>Review</b> 0 / 32 lessons 0m / 4h 5m video 0% complete	>
<b>Practice</b> 0 / 1 lessons 0m / 12m video 0% complete	>
<b>Flashcards</b> No video lessons	>