Fundamental of Actuarial Practice Course Frequently Asked Questions (FAQs)

NOTE: This version of FAQs is for the FAP Modules being released January 2020.

For FAQs on the current Modules, visit the <u>FAP Modules Home page</u> for more information.

Q: How much does it cost to complete the entire Fundamentals of Actuarial Practice (FAP) course?

A:

FAP Modules 1-8	\$300
End of Module Assessments package (1-7)	\$600
Final Assessment	\$1,200
End-of-Module Assessment Retakes	\$200
One-time, 1-year Module Extension	\$100

Q: Are there any prerequisites to the FAP course?

A: No. However, most candidates have credit for one or more of the associateship examinations (P, FM, IFM, LTAM, STAM, SRM, PA) before registering for FAP.

Q: How do I register for the FAP course?

A: Candidates can register for the modules and assessments <u>online</u> or by submitting the FAP application found on the FAP Modules Home page.

Q: Why can't I see my recent module purchase on the e-Learning system?

A: Your e-Learning session may be in cache mode. To generate a new session, logout of the e-Learning system and login again. Upon login you should be able to view all recent module purchases.

Q: Is there an FAP course syllabus?

A: A detailed syllabus is not available, however an <u>FAP book list</u> is posted. A complete list of readings is also located in the "Resources" section within a module.

Q: Do I have to buy the FAP books or does the SOA provide them?

A: The SOA does not supply the textbooks. Candidates may refer to online book distributors for purchase.

Q: How do I purchase a FAP module extension?

A:

- 1. Log into learning.soa.org
- 2. Click Learning Summary
- 3. Locate the FAP modules and select "Purchase Extension."

Note: You will only be able to purchase an extension online once your modules have expired, 24 months after your purchase date.

To purchase an extension in advance, candidates will need to fill out the FAP application form found on the <u>FAP Modules home page</u> and send it to Customer Service for processing.

Q: What happens if I do not complete the FAP course within the extension period?

A: Candidates will need to purchase Modules 1-8 and start at the beginning. All credit will be forfeited.

Q: Can I complete my End-of-Module Assessments (EMA) or Final Assessment (FA) after my modules expire?

A: No. FAP modules must be active to submit the EMAs and Final Assessment.

Q: My End-of-Module Assessment(s) and/or Final Assessment have been submitted but not yet graded, and my FAP course has expired. Will my assessments still be graded? **A:** Yes. Your assessments will be graded as long as they were submitted before your FAP course expiration date.

Q: My FAP course has expired. Can I still access my other e-Learning courses? **A:** Yes. The expiration date of your other courses is based upon the original purchase date of those courses.

Q: How do I request a refund for the FAP course?

A: Applicants may cancel their FAP registration <u>before</u> logging into the course by doing either of the following:

- Go to <u>www.soa.org</u>, click on "My Account" and select Order History.
 After login, select the order you wish to cancel from your order summary and click the "Request Cancellation" button. Complete the form to submit your request.
- E-mail the request to <u>customerservice@soa.org</u> and specify "FAP Course" in the subject line.
- The SOA will refund the registration fee, minus a cancellation fee of \$100 (U.S.). You will receive your refund (less the administration fee) in 2-4 weeks in the manner in which the original payment was made.
- No refunds will be considered for the applicants who fail to correctly cancel online or send a written or e-mailed cancellation request and do not specify "FAP Course."
- No refunds will be issued for any candidate who has logged in to the FAP course for any reason.

Q: Why isn't my Module 8 credit on my transcript?

A: Credit for Module 8 should apply automatically after opening and closing the Module. If not, your Module credit will be updated to your transcript in the grading cycle after passing the End-of-Module Assessments/Final Assessment.

Q: What if I experience technical problems one-Learning system?

A: Please contact Customer Service either by email or phone at +1-888-697-3900.

Q: What if I have questions about module content?

A: The SOA recommends that you use the <u>Learning Companion</u> to discuss your question with your fellow candidates.

Q: What if I believe I have found an error in the module content?

A: Submit the module, section and page number and a description of the error to <u>elearn@soa.org</u> for review.

Q: Does the SOA check for plagiarism in e-Learning assessments?

A: Yes.

Q: What disciplinary action will the SOA take if a candidate is found in violation of the Terms and Conditions Agreement for e-Learning Candidates?

A: Information regarding disciplinary action can be found within the <u>SOA Terms and</u> Conditions Agreement for e-Learning Candidates.

Q: Where can I report a possible violation of the Terms and Conditions Agreement for e-Learning Candidates?

A: Possible violations can be reported here.

FAP End-of-Module Assessments

Q: What are the FAP End-of-Module Assessments?

A: The End-of-Module Assessments (EMA) are designed to assess understanding and application of key concepts in each of Modules 1-7. The EMAs help candidates prepare successfully for the Final Assessment. Candidates will have access to each EMA after registering and then completing the required module content.

Q: What is the format of the End-of-Module Assessments?

A: Each End-of-Module Assessment consists of one to two questions that encourage additional practice of communication skills and application of new concepts and techniques to on-the-job activities.

Q: When can I register for the End-of-Module Assessments?

A: Candidates can register for the End-of-Module Assessments any time after registering for the FAP modules but must do so prior to reaching the end of Module 1.

Q: How do I register for the End-of-Module Assessments?

A: Registration is available via a link on the <u>FAP Modules home page</u>.

Q: How long am I given to complete each End-of-Module Assessment?

A: Candidates have 96 hours to complete each End-of-Module Assessment.

Q: When does the End-of-Module Assessment clock start?

A: The clock begins when a candidate downloads the assessment. Several warnings will be issued in advance of the clock starting.

Q: I think I uploaded the wrong assessment files. Can I email the correct files to the SOA?

A: No. Once files are uploaded, they cannot be changed.

Q: How is the End-of-Module Assessment graded?

A: End-of-Module Assessments will be graded as meeting or not meeting minimum requirements. All submissions graded as not meeting minimum requirements have been assessed as such by two independent graders. All grades are final.

Q: When will I receive my End-of-Module Assessment results?

A: End-of-Module Assessments will be graded within three weeks of submission.

Q: How will I receive my End-of-Module Assessment results?

A: Results will be emailed to candidates on a weekly basis. Results will also be displayed on the End-of-Module Assessment screen of the e-Learning system. Assessment credit will be posted to a candidate's online transcript within 48 hours after the grade is finalized.

Q: What happens one of my End-of-Module Assessments do not meet minimum requirements?

A: You will need to register to retake the Assessment for that module. Each End-of-Module Assessment retake is \$200.00.

Q: Is feedback available for a failed End-of-Module Assessment submission(s)?

A: Candidates will be provided with feedback in the form of predefined, categorical statements highlighting the qualities of their responses in most need of improvement.

Q: How do I access my End-of-Module Assessment retake?

A: To access your retake:

- Log in to learning.soa.org
- Click Learning Summary at the top of the page
- From there, choose the End-of-Module Assessment link for the Assessment you are retaking

While this may look like your previous end-of-module assessment, once you click on it and choose "Resume", you will then have access to the retake.

If you are not routed to your retake, please contact elearn@soa.org for troubleshooting.

Q: I did not receive a passing grade on all my End-of-Module Assessments and my FAP course has expired. What should I do?

A: If you do not meet minimum requirements on your End-of-Module Assessments and your FAP course has expired, <u>all credit is forfeited</u>, and you will need to purchase the new FAP Modules.

Q: Do I have to wait for my End-of-Module Assessment results before accessing the next End-of-Module Assessment?

A: No. You may continue with the next module after you have submitted an End-of-Module Assessment.

Q: Do I need a supervisor for the End-of-Module Assessments?

A: No.

Q: What happens if the SOA e-Learning website is not available when I need to upload my End-of-Module Assessment files?

A: During planned system outages the candidate is solely responsible for scheduling the download and upload of the End-of-Module Assessments so that it does not conflict with the planned outage. Consequently, candidates who do not upload their end-of-module assessments within the 96 hour time frame due to the planned outage will be graded as "Does Not Meet Minimum Requirements." All planned outage schedules are posted in advance in the Recent Announcements portion of the e-Learning system.

In the event the e-Learning system is not available due to an unscheduled outage, thereby preventing candidates from uploading their End-of-Module Assessment files, please contact elearn@soa.org.

Q: Am I allowed to discuss the End-of-Module Assessments with others? **A:** No. Please refer to the <u>SOA Terms and Conditions for e-Learning Candidates</u> regarding collaboration on End-of-Module Assessments.

Q: How do I request a refund for the End-of-Module Assessment? **A:** End-of-Module Assessment applicants may cancel their EMA registration <u>before</u> logging into the Assessment by doing either of the following:

- Go to <u>www.soa.org</u>, click on "My Account" and select Order History.
 After login, select the order you wish to cancel from your order summary and click the "Request Cancellation" button. Complete the form to submit your request.
- E-mail the request to <u>customerservice@soa.org</u> and specify "Interim Assessment" in the subject line.
- The SOA will refund the registration fee, minus a cancellation fee of \$100 (U.S.). You will receive your refund (less the administration fee) in 2-4 weeks in the manner in which the original payment was made.
- No refunds will be considered for the End-of-Module Assessment applicants who
 fail to correctly cancel online, or send a written or e-mailed cancellation request
 and do not specify "End-of-Module Assessments".
- If candidates do not submit their Assessment within the 96 hour timeframe, the Assessment will **NOT** be accepted and a refund will not be issued.

FAP Final Assessment

Q: What is the FAP Final Assessment?

A: The FAP Final Assessment is a measure of your understanding and application of the key concepts presented throughout the FAP course. You must register in advance of taking the Final Assessment. You may not access the Final Assessment until you have successfully submitted each FAP End-of-Module Assessment (Modules 1-7). Once you are registered and eligible, the FAP Final Assessment will be available to you.

Q: Is the Final Assessment held on a specific date?

A: No. Candidates may take the Final Assessment when eligible and after registration has been processed.

Q: When can I register for the Final Assessment?

A: Candidates can register in advance or after completing Module 8.

Q: How can I register for the Final Assessment?

A: Candidates may register for the Final Assessment by registering through a link in Module 8 or by filling out an application from the <u>FAP Modules home page</u> and faxing it to the number on the form or by emailing it to <u>Customer Service</u>. Faxed and emailed applications will be processed within 10 working days of receipt. Candidates are encouraged to register while working on Module 8.

Q: Can I take the Final Assessment prior to completing the End-of-Module Assessments? **A:** No. Candidates must have **submitted** End-of-Module Assessments 1-7 prior to being granted access to the Final Assessment.

Q: Can I take the Final Assessment before passing all of the End-of-Module Assessments?

A: Yes. Candidates may take the Final Assessment before passing all of the End-of-Module Assessments.

Q: How do I complete the Final Assessment?

A: The following instructions are also provided on the assessment screens:

- Step 1: Download the files in the presence of your supervisor.
- Step 2: Have your supervisor attest that your download of files was successful.
- Step 3: Complete the Final Assessment by doing the following:
 - 1. Read all materials.
 - 2. Complete the tasks assigned to you. Use the solutions completed by your fictional assistant to help guide you.
 - 3. Review your work.
- Step 4: Attach all of your Final Assessment files in the presence of your supervisor and submit for grading.
- Step 5: Have your supervisor confirm your upload and confidentiality prior to submission.

Q: How long do I have to complete the Final Assessment?

A: The Final Assessment must be uploaded within 96 hours, or before the grading submission deadline for that particular version of the Final Assessment. Candidates may login, read the instructions and FAQs prior to beginning their assessment clock. The clock does not begin until a candidate reaches the download page. Several warnings will be issued in advance of that happening.

The Final Assessment must be uploaded prior to course expiration, regardless of the time left on the clock. For example, if a candidate downloads the Final Assessment on January 29, with a course expiration of January 31, the Final Assessment must be uploaded by 11:59 pm Eastern Time, U.S. on January 31. Although the Final Assessment clock will still show more time is left, a candidate must have course access to upload the Final Assessment.

Q: When does the Final Assessment clock start?

A: The clock will begin when you access a screen entitled "Download Page." You will receive a warning several times before activating the assessment clock.

Q: What is the role of the supervisor?

A: Supervisors do not need to be present during the entire 96-hour time frame. Supervisors have the following responsibilities:

- Supervisors must be present during the download of Final Assessment materials to verify success of the download.
- Supervisors must be present during the upload of the Final Assessment submission to verify success of the uploaded documents.
- Electronically attest 1) to successful transmission of materials, that to the best of the supervisor's knowledge, the completed submission represents the candidate's work, and 2) that the candidate has not distributed the assessment materials to anyone.

Q: Will my supervisor receive a separate set of instructions?

A: No. The online screens for the Final Assessment will provide the instructions for the Supervisors.

Q: Who can serve as my Final Assessment supervisor?

A: The supervisor must be an FSA in good standing. If an FSA is not available, other acceptable designations would be: FCAS, FCIA, FFA, FIA, FIAA, FSPA. If a Fellow is not available, a high-ranking member of management who is not able to sit for exams, such as Vice President of Human Resources, or a university professor may also serve.

Supervisors may not be a relative of the candidate or reside at the same address.

Q: How do I change my supervisor?

A: Submit your new supervisor's name, title and contact information to <u>Customer</u> Service.

Q: My supervisor is not able to supervise the upload of my files. Can I have another supervisor step in?

A: Yes. Candidates may have different supervisors for the download and upload. You must notify the SOA regarding any supervisor changes by sending an email to <u>Customer Service</u>.

Q: Can my supervisor just email me the Final Assessment files?

A: No. Candidates must log in and agree to the Final Assessment Terms and Conditions.

Q: What happens if I don't complete the Final Assessment within 96 hours or before the Assessment submission deadline?

A: Your assessment will be graded as not having met minimum requirements (failed). To receive credit, you will need to re-register for the assessment.

Q: What happens if the SOA e-Learning website is not available when I need to upload my Final Assessment files?

A: During planned system outages (i.e., system maintenance, module rollouts or updates, etc.), the candidate is solely responsible for scheduling the download and upload of the Final Assessment so that it does not conflict with the planned outage. Consequently, candidates who do not upload their Final Assessment within 96 hours due to the planned outage will be graded as "Does Not Meet Minimum Requirements." Candidates will then be required to re-register and retake the Final Assessment. No exceptions will be made. All planned outage schedules are posted in advance in the "News" portion of the e-Learning website.

In the event the e-Learning system is not available due to an unscheduled outage thereby preventing candidates from uploading their Final Assessment files within 96 hours, please contact <u>elearn@soa.org</u>.

Q: How long will it take me to complete the Final Assessment?

A: The assessment has been designed so that a well-prepared candidate – one who has learned the key concepts, completed all FAP case studies and module exercises – will spend approximately 25 hours completing assignments. Twenty-Five hours is an estimate based on the experience of candidates, to date. Actual time will vary depending on candidate experience, expertise, working style, etc.

Q: How do I know how much time is officially remaining before I need to submit my Final Assessment?

A: A personal assessment clock is accessible on the Working Page of the e-Learning website and can be refreshed at any time during the 96-hour period. Please note: the clock will start at 96 hours for all candidates, regardless of the submission deadline or the expiration date of their FAP Modules. The clock *does not* reflect an accurate time remaining for a candidate who downloaded the Final Assessment less than 96 hours before a submission deadline or less than 96 hours before their FAP Modules expire; these candidates must submit before the deadline or before their modules expire, even if there is time remaining on their assessment clock.

Q: Can I access the assignment tasks and supporting spreadsheets at any time during the Final Assessment?

A: Yes. You can access the assignment tasks, solution files and supporting spreadsheets at any time from the Working Page.

Q: Can I discuss the Final Assessment with someone else?

A: Yes, you may discuss the assessment (tasks/solutions/Excel files) with your supervisor or an ASA or FSA. Candidates are also encouraged to form study groups via the <u>Learning Companion</u>. Refer to the Learning Companion via the e-Learning website to form study groups in your area and to coordinate the timing of the download of your Final Assessment with others.

Your final submitted files must be your work and your work only. Having another person(s) write, review or edit your submission, or plagiarizing another person's work, including model solutions, is strictly prohibited. Failing to adhere to the <u>SOA Terms and Conditions Agreement for e-Learning Candidates</u> to which you agreed to upon registration subjects you to disciplinary action ranging from one year to a lifetime ban.

Q: Can I share any of the Final Assessment materials or my submission files with a colleague?

A: No. The assessment and associated materials are the intellectual property of the SOA and may not be shared. Your submission files are also considered confidential and are not to be shared with others. Failure to control your work product may lead to disciplinary action.

Q: Will I ever receive the same Assessment more than once?

A: No. You will not be eligible to resubmit the Final Assessment until after your current submission has been graded. At that time, a new version of the Final Assessment will have been released.

Q: Can I work on my Final Assessment from more than one computer?

A: Yes, the Final Assessment is designed to allow you to work from any location.

Q: I think I uploaded the wrong assessment files. Can I email the correct files to the SOA?

A: No. Once files are uploaded, they cannot be changed.

Q: How will my Final Assessment be graded?

A: All submissions graded as not meeting minimum requirements have been assessed as such by two independent graders.

Q: When will I receive my Final Assessment results?

A: Assessment results will be provided on a published schedule, three times a year. Once this schedule has been finalized, this FAQ will be updated with the location of schedule on the SOA website.

Q: I didn't receive my Final Assessment results email, what should I do?

A: Due to technical reasons beyond our control, some candidates may not receive emails from the e-Learning website. In such cases, candidates may also return to the Final Assessment page where Assessment results are displayed or refer to their Online Transcript. You may also email elearn@soa.org to receive another copy of the result.

Q: What happens if my assessment does not meet minimum requirements? **A:** You will need to register to retake the Final Assessment by registering online or submitting the appropriate registration form found on the <u>FAP Modules Home page</u>. Online registration is processed immediately. Faxed or emailed applications will be processed within 10 working days of receipt. You will have access to the Final Assessment immediately after receiving confirmation that your application has been processed.

Q: Is feedback available for my failed Final Assessment submission(s)?

A: No. In lieu of specific feedback on any particular candidate's submission, a model solution will be published after all candidate results have been released for a particular version of the FA. The model solution is intended to help all candidates self-assess their work and to prepare for their next attempt. The solution presented will represent a solution that covers all key points and clearly meets minimum requirements

Q: How do I access my Final Assessment retake?

A: To access your retake:

- Log in to learning.soa.org
- Click Learning Summary at the top of the page
- From there, choose the Final Assessment link

While this may look like your previous Final Assessment, once you click on it and choose "Resume", you will have access to the retake.

If you are not routed to your retake, please contact elearn@soa.org for troubleshooting.

Q: How do I cancel my Final Assessment registration?

A: Final Assessment applicants may cancel their Final Assessment registration before logging into the Final Assessment by doing either of the following:

- On the SOA website, select "My Account" and then select "Order History." Upon login, from your Order Summary select the order you wish to cancel. Select "Request Cancellation" and complete the form to submit your request.
- Email Customer Service and specify "Final Assessment."
- The SOA will refund the registration fee, minus a cancellation fee of \$100 (U.S.). You will receive your refund (less the administration fee) in 2-4 weeks in the manner in which the original payment was made.
- No refunds will be considered for the Final Assessment applicants who fail to correctly cancel online or send a written or e-mailed cancellation request and do not specify "Final Assessment."
- If candidates do not submit their Assessment within the 96 hour timeframe, or by the submission deadline, the Assessment will NOT be accepted and a refund will not be issued.