



Institute  
and Faculty  
of Actuaries

## Institute and Faculty of Actuaries

### Examiner – Subject CA2 (Model Documentation analysis and reporting) (PDR)

The Institute and Faculty of Actuaries' (IFoA's) Education Directorate is seeking to appoint two Fellows as Examiner for subject CA2 (Model Documentation analysis and reporting). This opportunity is open to all Fellows, regardless of their location, subject to meeting the requirements set out below.

**The Role:** Examiners are appointed by the IFoA to help maintain the education and qualification standards of the IFoA. This is a senior appointment and applicants must be able to show interest in and understanding of the IFoA's examination processes and procedures.

### Person” and “Task” Specification:

#### “Person” Specification

As a CA2 Examiner you must also be able to demonstrate:

- the ability to work as part of a team
- an understanding of the IFoA exams / exam background (previous exam marking experience would be desirable)
- attention to detail and proof reading skills
- good time management
- a good understanding of Modelling, Audit and Summary skills
- excellent Excel knowledge.

#### “Task” Specification

##### 1 Duties per exam sitting

###### 1.1 Test batch marking and meetings

During the first week following the exam sitting, you will be asked to participate in the test batch marking and the marking meeting. This involves:

- marking five sample scripts within **one week** of the exam
- participating in the marking meeting ideally in person, however attendance can also be via conference call.

###### 1.2 Exam Results Sign Off

Preparing thoroughly for the practical exam by ensuring you are familiar with the CA2 materials and know the exam assignment.

This involves:

- using a bespoke, electronic spreadsheet, created in Excel, to third mark any borderline cases where the first and second marks are inconclusive to set a Pass or Fail.
- checking the marking work is complete and assesses the standard correctly.

## **2 Acting as 'Lead' Examiner**

You may be asked to lead a CA2 session for the Principal Examiner. There are seven Examiners in the team and each one will have this opportunity. There are two sittings of CA2 each year and one 'Lead' is required for each sitting. When leading a session the Examiner will have additional responsibilities. These are:

### **2.1 Assisting with the test batch marking:**

- review all the marks which have been submitted by the marking team
- discuss the results and any issues with the Principal Examiner this is usually undertaken via a conference call
- chair the marking meeting conference call with all markers and examiners to discuss marking consistency, issues with the paper, likely pass mark, alternative methods found, marking schedule issues etc
- assist the Principal Examiner with updating the Marking Schedule.

### **2.2 Assisting with the production of the final results and later marking:**

- collate all first and second marks for the exam, and flag any cases where the first and second marks are inconclusive to set a Pass or Fail
- allocate these borderline cases to an examiner for third marking
- when all the moderation has been received, prepare the final result for the Principal Examiner's review
- considering individual student's mitigating circumstances and incident reports
- working within fixed deadlines to ensure that the results are delivered on time
- prepare the examiner's report.

## **3 Exam Setting**

CA2 exam questions are written a year in advance. The Leads for each year are nominated by the Principal Examiner a year in advance so that the Lead can assist with the setting of the exam question that will be used in his / her exam. This involves:

- following the setting timetable to ensure deadlines are met
- reviewing the work of the CA2 setter at each stage
- reviewing suggested edits and comments from Guinea Pigs, and Education Actuaries to ensure that the setter incorporates all the edits into the exam
- attend the pre-scrutiny meeting either in person or via conference call and attend the scrutiny meeting.

## **4 Ad hoc additional duties**

- inputting to the recruitment and management of the Assistant Examiners, including reviewing marking exercises for new examiners and providing feedback on examiners' marking from the exam sessions
- standing in for the Principal Examiner as appropriate
  - attendance at the Board of Examiners' if he/she is unable to attend (attendance can be by conference call)
  - review of appeal cases.

## **Support**

Administrative support for the role will be provided by the Logistics and Learning and Support Teams, and a handbook will be provided containing full details of the role and responsibilities. You will also receive support from the Principal Examiner.

When attendance at meetings in person is required, and travel has been agreed, expenses will be paid in accordance with the current policy.

## **Tenure**

This is an appointment which is subject to annual review but tenure can be up to a maximum of 6 years.

## **Time Commitment**

**Exam Setting:** the main formal activity takes place from September to January, although allocation to the Examiners of question requirements should take place in May/June to allow first drafts to be prepared and reviewed before September. There will be approximately three meetings plus individual time to work on the papers as required by the drafting process.

**Exam Marking:** Twice a year, April – June and September – November. As an Examiner you will:

- mark the five test scripts – allow 30-40 minutes per script
- attend the marking meeting seven days following the exam – allow half a day
- be available for third marking – allow 30-40 minutes per script provide feedback to the Principal Examiner on the performance of the Assistant Examiners
- if you are acting as the 'Lead' Examiner for the session you should allow additional time for preparing for the marking meeting - approximately 4 hours in total to compare all the marking results, and meeting preparation.

**In return, the volunteer will:**

- in partnership with the Executive staff contribute to the IFoA's education processes in the preparation and delivery of the exams
- have confidence in the exam process and feel part of the team contributing to the development of future actuaries
- have opportunities for personal development in the education area
- gain an in-depth understanding of the qualification process
- have networking opportunities with other examiners
- have opportunities for CPD in line with the current scheme arrangements.

**This is a PDR role and a fee will be paid.**

Professional Development and Responsibility (PDR): In addition to the traditional volunteer roles and tasks which our members undertake each year, there are also a number of other opportunities whereby members can offer to provide "paid" support for a fixed service. These opportunities are not by definition, "volunteering" roles. However, we recognise that the fee paid is nominal and we, as a profession, are therefore extremely grateful to, and reliant on, those members who provide this service to enhance and develop our profession.

**December 2015**