



Institute
and Faculty
of Actuaries

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Marker - Certified Actuarial Analyst (CAA Global)

Module 5 – Models and Audit Trails

The Role: The Marker role is appointed by the IFoA, under authority of CAA Global. Working with the Principal Examiner you will ensure that the Module 5 CAA examinations maintain and reflect the level and standards of CAA Global.

This opportunity is suitable for all Certified Actuarial Analysts, IFoA Fellows, or suitably qualified academics. We are interested to hear from members based around the globe. This task can be carried out from any location.

Task and Person Specification:

Task Specification

Background

The Certified Actuarial Analyst (CAA) is a technical qualification that provides an internationally recognised professional qualification, proven technical and professional skills and a gateway to a career in financial services. CAA Global is the accreditation body for the CAA qualification. CAA Global is a joint venture of the Institute and Faculty of Actuaries (IFoA), based in the United Kingdom, and the Society of Actuaries (SOA), based in the United States.

To become a CAA, candidates need to pass six exams in such areas as: Finance and Financial Mathematics, Statistics and Models, Long-Term Actuarial Mathematics, Short-Term Actuarial Mathematics, and Models and Audit Trails.

The key tasks:

1) Test Batch Exercise and Marking Meeting

Within five to ten days of the exam taking place a marking meeting is held. This exercise will form the basis of the decision by the Principal Examiner as to whether you can be appointed to mark or you will require further training. The Marker must attend this meeting, ideally in person. However, if located overseas or unable to attend, the Marker can join the meeting by conference call. The test batch exercise involves the following:

- Marking five to ten sample scripts using a draft of the electronic marking spreadsheet and upload completed spreadsheets to the marking platform in advance of the meeting.
- Take part in the meeting or conference call with the examining team to discuss marking consistency. Typically three hours (10.00-13.00 or 14.00 – 17.00 UK time), held normally in central London.

2) Exam Marking

- Prepare thoroughly for the exam ensuring that you are familiar with the current general exam structure and latest core reading, which will be made available
- Mark the assigned exam papers to the deadlines provided

- Use a bespoke excel based electronic marking spreadsheet to input the individual marks awarded to candidates.
- Work within fixed deadlines to ensure that the results are delivered on time
- Be available to discuss the marking, particularly any borderline cases, with the Examiners or Principal Examiner, as necessary

Support

Administrative support for the role will be provided by the Assessment Team on behalf of CAA.

Tenure

2 years

Time commitment

November.

Item 1, Test Batch Marking: Allow marking time plus three hours per meeting. Test batch meetings will usually take place five to seven working days following the exam being sat.

Item 2, Exam marking: Marking times may vary depending on the experience of the Marker and level of familiarity with the exam, but Markers should initially plan their time commitments to allow 30-40 minutes per script. You will be set a marking deadline by the Assessment team; usually you will have 1 to 2 weeks to complete your allocated marking. The main marking for the May session takes place May/June and for the October session usually October/November.

In return for being a part of the exam marking team, supporters will:

- In partnership with the Executive Staff contribute to the CAA;
- 's education processes in the marking of the examinations
- 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.

Person Specification

As a CAA Marker you must be able to demonstrate:

- In depth, and up to date knowledge related to the subject areas that the assessment covers. Experience as a Guinea Pig for the subject will also be taken into consideration.
- A thorough knowledge of the exam syllabus they wish to mark
- Good time management and experience of working to tight deadlines
- Ability to review and comment on documentation
- In depth knowledge of Microsoft Excel
- Be able to work collaboratively as part of a team
- Familiarity with IT systems and access to their own PC or laptop with Windows 7 Microsoft Office 2010 or later. You may use a company computer so long as you keep to our guidelines.

Claiming CPD

If you intend to use the time spent on this activity when recording your CPD, remember it must be relevant to your work or role and address a personal development need. You should record an appropriate learning outcome. This is in accordance with the [CPD Scheme](#).