



Regulations for the award of SA0 Specialist Applications Dissertation Subject

(Revised June 2013)

1. Supervisors

1.1 The Institute and Faculty of Actuaries shall appoint for each candidate at least two supervisors of which at least one will be a Fellow of the Institute and Faculty of Actuaries, or other member association of the International Actuarial Association.

2. Course of study

2.1 A candidate shall pursue a course of study approved by the Board of Examiners of the Institute and Faculty of Actuaries and shall present himself or herself for such assessments and at such times as the examiners may require. Future references to the Institute and Faculty of Actuaries include the Board of Examiners.

2.2 The course of study shall comprise supervised research work culminating in the submission of a dissertation as directed by the supervisors.

2.3 The general subject of the field of research shall be submitted to the Institute and Faculty of Actuaries for approval when the candidate applies to register for the SA0 (Specialist Applications Dissertation) subject. The final title shall be submitted to the Institute and Faculty for approval not less than one month before the submission of the dissertation.

2.4 There will be an oral examination, at a time and place agreed suitable by the Institute and Faculty of Actuaries and the candidate.

3. Examiners

3.1 The Institute and Faculty of Actuaries shall appoint for each candidate, at least one external examiner and one internal examiner. A supervisor may be appointed as an internal examiner but not as an external examiner. These will be the examiners and each will submit separate reports to the Institute and Faculty.

4. Period of study

4.1 A candidate may be accepted as a full-time student or as a part-time student.

5. Dissertation

5.1 The dissertation shall comply with the following conditions:

- 5.1.1 The dissertation shall form a contribution to knowledge of relevance to actuarial science and afford evidence of originality, shown either by the discovery of new facts or by the exercise of independent critical power.
- 5.1.2 The greater portion of the work submitted therein shall have been done subsequent to the registration of the candidate for the subject.
- 5.1.3 The dissertation shall be written in English. The literary presentation shall be satisfactory. The dissertation shall be suitable for publication either as submitted or in an amended form.
- 5.1.4 The dissertation shall be the candidate's own account of his or her research and shall be accompanied by a declaration to this effect signed by the candidate. It may describe work done in conjunction with the supervisor or other persons provided that the candidate clearly states his or her personal share in the investigation, and that his or her statement is certified by the supervisors.
- 5.1.5 The dissertation shall not normally exceed 60,000 words and shall not normally exceed 400 pages in length including Appendices. In exceptional circumstances and provided that permission is sought at a sufficiently early stage, the Institute and Faculty of Actuaries may permit a candidate to exceed the stated maxima.
- 5.1.6 The work should be of a standard suitable to pass peer review. This is of a standard for publication in refereed journals although it is understood that some projects will be commercially sensitive.
- 5.1.7 The dissertation must contain an abstract.

5.2 A candidate shall normally be required to submit two copies of the dissertation, which will become the property of the Institute and Faculty of Actuaries. The dissertation shall contain an abstract, preferably not exceeding 200 words. One additional copy of the abstract in the appropriate form shall be submitted for library purposes.

5.3 The library copy of a dissertation shall normally be available for consultation in the library and on the website. In exceptional circumstances, for example in the case of certain commercial or sensitive works, the supervisors may make a recommendation to the Institute and Faculty of Actuaries for restricted access.

5.4 A pass in SA0 shall not be awarded in respect of a dissertation or published work already submitted to the Institute and Faculty of Actuaries or any university or any other professional body before registration. Such work may however be submitted for an ST0 exemption.

6. Recommendations of the Examiners

6.1 The examiners shall recommend to the Board of Examiners either:

- 6.1.1 that a pass in the subject be awarded, or;
- 6.1.2 that a pass in the subject be not awarded; or
- 6.1.3 that a pass in the subject be awarded subject to minor corrections being made to the dissertation to the satisfaction of the internal examiner.

6.2 If the examiners recommend that a pass in the subject be not awarded, they shall further recommend one of the following:

6.2.1 that the candidate be not allowed to submit his or her dissertation in a revised form; or

6.2.2 that the candidate be allowed to submit his or her dissertation in a revised form within a specified period not exceeding twenty-four months. The examiners shall state specifically the reasons for and the extent of the revision required.

7. Publication of results

7.1 A pass list of successful candidates will be published.