



# Exam Regulations UK Practice Modules

(Revised April 2012)

1. The assessments for the UK Practice Modules consist of the following subjects:
  - P1 Health and Care UK Practice Module
  - P2 Life Insurance UK Practice Module
  - P3 General Insurance UK Practice Module
  - P4 Pensions and other Benefits UK Practice Module
  - P5 Finance UK Practice Module
  - P6 Investment UK Practice Module
2. To practise in a reserved role in the UK (i.e. as an Actuarial Function Holder, Without Profits Actuary, Scheme Actuary etc) a Fellow or Associate must have passed the appropriate UK Practice Module(s) or the earlier equivalent subjects.
3. The assessments will be conducted in such places, at such times and under such conditions as the Council of the Institute and Faculty of Actuaries may prescribe.
4. A candidate for assessment at any place (UK or outside the UK) must submit the entry form so that it reaches the Registry at least four weeks before they wish to sit the assessment.
5. At the time of submitting the entry form, the candidate must pay the relevant fee. The entry will not be accepted unless the candidate has paid all entrance fees, subscriptions, and assessment fees that may be due, and has complied with the requirements of the Charter, Bye-laws, Rules and Regulations of the Institute and Faculty of Actuaries, these Exam Regulations and the Actuaries' Code. If, after payment of the fee, the candidate withdraws his/her name or fails to present himself/herself at the assessment room for any reason other than illness (which must be proved by a medical certificate), no part of the fee will be returned.
6. Success or failure in any assessment will be determined independently of performance in any other assessment.
7. Candidates may use electronic calculators in all the assessments, subject to the following conditions:
  - (i) Candidates must provide their own calculators.
  - (ii) The Education Committee has approved the following list of calculators as acceptable for use in the assessments:
    - Casio FX82 (with or without any suffix)
    - Casio FX83 (with or without any suffix)

- Casio FX85 (with or without any suffix)
- Hewlett Packard HP12c (with or without any suffix)
- Sharp EL531 (with or without any prefix or suffix)
- Texas Instruments BA II Plus (with or without any suffix)
- Texas Instruments TI-30 (with or without any suffix)

Candidates using a calculator not on the approved list will be given a mark of zero.

- (iii) Any stored data and/or stored program facilities must be cleared before the calculator is taken into the assessment room.
- (iv) No extra time will be allowed for candidates who do not use calculators or whose calculators break down in the course of the assessment.

8. Mobile phones and any other means of external communication must be switched off while candidates are in the assessment room.
9. Any candidate who, in the opinion of the Board of Examiners, has been guilty of misconduct in connection with an assessment, in accordance with the terms of the Disciplinary Scheme of the Institute and Faculty of Actuaries (the Disciplinary Scheme) shall, at the discretion of the Board of Examiners, be disqualified from:
  - (a) that assessment, and
  - (b) sitting any further assessment until a complaint of misconduct has been determined under the Disciplinary Scheme.

Any candidate who is found guilty of misconduct under the terms of the Disciplinary Scheme in connection with an assessment may have any existing assessment passes removed.

Examples of misconduct include:

- the giving or receiving of unauthorised assistance of any kind during the assessment;
- gaining access to the assessment questions before the assessment;
- looking at or copying from another candidate's paper;
- bringing unauthorised material into the assessment room, or using unauthorised material from the Internet; or
- disturbing other candidates during the assessment;

This list is not exhaustive.

10. The names of successful candidates in each assessment will be published in alphabetical order.
11. Candidates requiring special arrangements due to medical conditions must apply for these arrangements when submitting their entry form. However, subsequent applications may be considered in exceptional circumstances.
12. Applications for special consideration by the Board of Examiners e.g. because of illness immediately before or during an assessment, will only be considered if they are submitted within one week after the assessment to which they relate; they cannot be considered once the pass list has been issued. In the case of illness, such applications must be supported by medical evidence.

- 13.** An application to enter any of the assessments will be regarded as an agreement by the candidate that all replies to assessments are the property of the Institute and Faculty of Actuaries and will not be returned to the candidate.
- 14.** Candidates have the right to appeal against a decision of the Board of Examiners which affects them. After the closing date for appeals, the marking of assessments and the results of such marking are final and binding for all candidates who have not made an appeal. For all other candidates the appeal outcome is final and binding. The Institute and Faculty of Actuaries is not obliged to enter into any correspondence about individual candidates' results with either the candidates themselves or their training officer, employer, parents or any other person(s) or organisation(s) claiming an interest in the candidate, except as required under the Data Protection Act.
- 15.** If a candidate's attempt to sit an assessment is suspended, cancelled or otherwise nullified (whether before, during or after the assessment sitting itself) for reasons beyond our control, the fee for that candidate's next attempt at that assessment will be waived. The Institute and Faculty of Actuaries reserves the right to decide not to reschedule any affected assessment or to provide any compensation.