



Institute
and Faculty
of Actuaries

IFoA Exam Preparation Webinar Managing Online Examinations

14 March 2022

15 March 2022

Purpose of Today's Session

Focus on:

- Managing the Online Examination Environment
 - Typing vs hand-written
 - Utilising your resources
 - Plagiarism, Collusion, and how to avoid them
- General tips on preparation

Guidance on examination rules & regulations is available on the website, and will not be covered in detail today (links at the end of this presentation)



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Agenda

- Introduction
- Purpose of the exams
- Open Book exams
 - Benefits & challenges
 - Good academic practice
- Logistics
- Typing Tips
- The future of online assessments
- General revision & exam technique tips

- Q&A



Introductions

- Who we are
- Interactive session
- Noted your feedback
- Generic themes – for all exams
- Post your questions
- Participate in polls
- Post your comments



Matthew



Colin

Susan

Sonal

Sally



Poll 1

What's the strangest thing you've done while attending a webinar?

- A. Worn nightgown/pyjamas
- B. Played computer games
- C. Sung karaoke
- D. Fallen asleep
- E. I'm not saying!!



Purpose of Exams

- Fitness to proceed to the next stage in your learning; or
- Fitness to practise as an Associate/Fellow

What does this mean?

- Understanding & Application
- Core knowledge...
- ...but not regurgitation of all the facts
- Method vs final numerical answer



Poll 2

Calculation questions in word (CM and CS Paper A, and other subjects)

For a 15-mark calculation question, what do the examiners **most** want to see?

- A. The final numerical answer
- B. The standard theory from the Core Reading / notes
- C. A neat, well-formatted calculation
- D. The key method steps



Open Book

- What we mean by “open book”
- Referencing
- Advantages and challenges
- What we mean by “poor academic practice”
- Plagiarism – and how to avoid it
- Time management



Open Book – what is it?

- Permitted to refer to resources
 - Core Reading
 - Textbooks
 - Personal notes and mnemonics
 - Online resources
- Referencing
 - Cite reference if material has been lifted directly
 - But keep this to a minimum
 - Remember the purpose of the exam (fitness to proceed)



Poll 3

How do you feel about the exams being “Open Book” compared to “Closed Book”?

- A. “Open Book” is much better
- B. I’d have preferred the exams to stay “Closed Book”
- C. I can see advantages and disadvantages of both
- D. Don’t know / I’ve not thought about it



Open Book – Advantages & Challenges

“It’s a blessing and a curse” IFoA student survey

Advantages

- No need to “cram”
- Key facts/formulae to hand
- Exams not a memory test
- Safety-net



Challenges

- Too much choice
- Less focus on question specifics
- Plagiarism risk
- Time cost



Poor academic practice (Plagiarism)

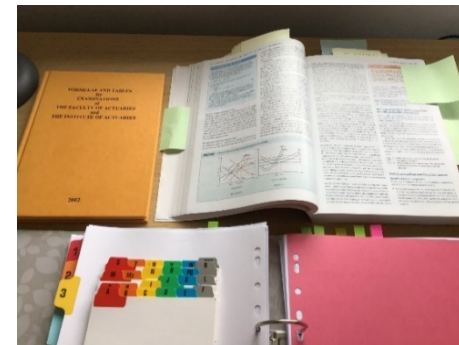
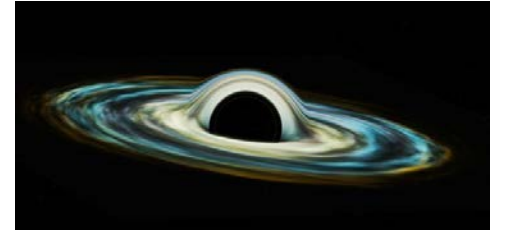
- Inappropriate or excessive use of resources
 - Copy/pasting text
 - Lack of citation
 - Copying answers from past paper solutions
- How to avoid
 - Use resources for checking facts
 - Remember the purpose of the exam (fitness to proceed)
 - Be professional (if it feels unethical, then it probably is!)



Time Management in Open Book Exams

“I didn’t have time to look through my notes” IFoA student survey

- Too many resources = time-hungry black hole
- Prepare as if for closed book
 - You shouldn’t have to refer to your notes if well-prepared
- Choose & organise your resources wisely
- Key formulae/results/mnemonics
- No need to reference facts you can recall
- Check IFoA guidelines



Poll 4

You wish to prepare for a potential project risk assessment question in CP1.
Pick a strategy:

- A. Find a past exam question on the topic to copy into your script on the day
- B. Find a past exam question on the topic to copy into your script then adapt as necessary
- C. Use a past question or the Core Reading to prepare a checklist of key generic points to be referred to in the exam
- D. Have the Core Reading to hand so you can copy Core Reading text into your script
- E. Pre-prepare a template with key points in, to use as your script



Poll 4 – the answer!

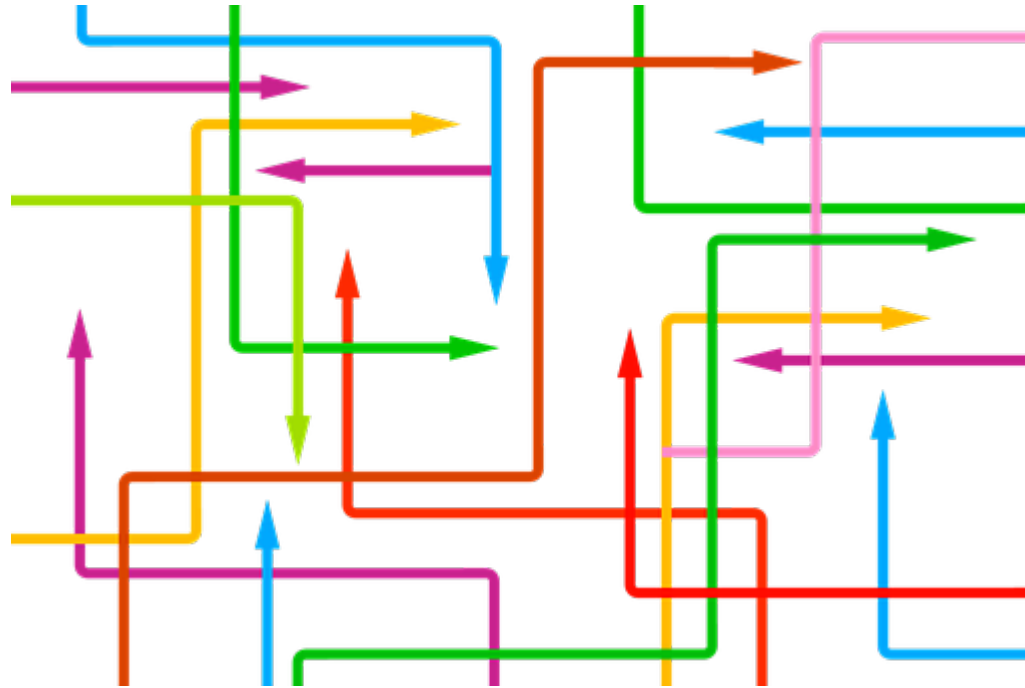
You wish to prepare for a potential project risk assessment question in CP1.
Pick a strategy:

- A. ~~Find a past exam question on the topic to copy into your script on the day~~ **plagiarism**
- B. ~~Find a past exam question on the topic to copy into your script if necessary~~ **plagiarism**
- C. **Use a past question or the Core Reading to prepare a checklist of key generic points to be referred to in the exam**
- D. ~~Have the Core Reading to hand so you can copy Core Reading into your script~~ **plagiarism**
- E. ~~Pre-prepare a template with key points in, to use in your script~~ **Exam breach**



Logistics

- Ergonomics
- IT/Power supply
- Troubleshooting/Incidents
- Timekeeping



Logistics - Ergonomics

- Plan your environment
- Desk layout
- Lighting & Heating
- Food & Drink



Logistics - IT & Power supply

- Printer (for exam paper)
- Fully charged devices
- Check everything's plugged in
- Enable auto-save function
- Test the platform in advance
- Contact helpline if files corrupt, or system fails



Logistics - Timekeeping

- Set clock on computer
- Clock within eyeline
- Mobile phone alarm to replicate invigilator warnings
 - Consider setting timer for each question
 - 30 minutes to go warning
 - 10 minutes to go warning
 - etc



Typing Tips

- Written answers
- Typographical errors
- Calculations & algebra
- How to prepare ahead of the exam
- Managing time during the exam



Written answers

- Not looking for perfect spelling/grammar...
- ...or full sentences (except for CP3)
- Switch autocorrect/spellcheck off
- Plot & plan in your script...
- ...then expand when writing out your answers
- Be careful when deleting
- Succinct bullet points (also easy to mark)
- Layout in examiners' reports



Calculations & algebra

“It takes time to make the symbols look pretty” IFoA student survey

- Notation guidance is in the Examinations Handbook

Summation, e.g.

$$\sum_{t=a}^b \mu_t$$

sigma(a,b): mu(t)

OR; sum(a,b): mu(t)

OR; Sum over a to b (mu(t))

OR; Sum(a,b)[mu(t)]

- Alternative sensible keystrokes/symbols are fine
- You can use equation editor



Poll 5

Calculation questions in word (CM and CS Paper A, and other subjects)

For a 15-mark calculation question involving formulae, pick a strategy:

- A. Work through to the final numerical answer, no matter how long it takes
- B. Work through to the final numerical answer, then revisit the calculations to check your working
- C. Set out the key steps showing the method, and complete the numerical work if there's time
- D. Calculate in excel, then paste in the final numerical answer
- E. Calculate in excel, then paste a screenshot of interim & final numerical results



Poll 5

Calculation questions in word (CM and CS Paper A, and other subjects)

For a 15-mark calculation question involving formulae, pick a strategy:

- A. ~~Work through to the final numerical answer, no matter how long it takes~~
- B. ~~Work through to the final numerical answer, then revisit the calculations to check your working~~
- C. Set out the key steps showing the method, and complete the numerical work if there's time**
- D. ~~Calculate in excel, then paste in the final numerical answer~~
- E. ~~Calculate in excel, then paste a screenshot of interim & final numerical results~~



Exam Preparation - calculations

- Practise keystrokes / practise equation editor
- Print out notation guidance
 - Refine to a bespoke list
- Past questions in Word
 - Focus on April 2020 - September 2021
 - Specimen questions & guidance for CM and CS paper “A”
- Focus on method marks
- Number of marks → number of lines of text



Exam Technique - calculations

- Printed copy of notation guidance
- Stick to key interim steps
 - purpose of exam = demonstrating understanding & application
- Most marks are for the method, not the final numerical answer
- Break down calculations into stages
 - e.g. gross premium in CM1, separate calcs for premium, benefits, expenses
- Copy/paste within your answer to save time
 - e.g. for proofs, type out 1st line, then copy/paste to next line, amending as you go
- If stuck, write out in words



The future of online assessments

“I’d like more MCQs in the exams” IFoA student survey

“The exam is in the middle of the night for me” IFoA student survey

- Online is here to stay
- Learning Change Programme: Developing IT platform
- Forms of Assessment (Objective-based testing, MCQ, MRQ, Dropdown)
- Formulae
- Online security and proctoring
- Managing time zones



Tips on Sitting the Assessments

- Read the question!
 - Preamble, stakeholder, “command verb”, marks available
- Plan your answers
 - Identify key issues, themes, specifics, idea generation, structuring
- Time management
 - Be strict, law of diminishing returns
- IT issues
 - Don’t panic, IFoA helpline, test in advance



What now?

- Review syllabus objectives
- Practise questions
- Review your answers
- Focus on challenging areas
- Strategy for typing formulae
- Support network/study buddy
- Road-test planning techniques & strategies



Practical Tips Ahead of the Exams

- Read all instructions you will be provided with, this includes the Examination Handbook and the Exam Regulations.
- Complete the Equipment check for **every** examination as you will not be able to sit the exam if you haven't done so.
- Do not add links to your submission. Scripts that contain links to other documents will not be marked.
- Make sure that text is not hidden as markers will be only able to mark what they can see.
- Stop typing at the end of the exam time. Save your document and close it.
- Do not continue working on your script during the upload time as this will be reviewed and submission found to have been modified after the end of the exam time will not be accepted.
- If you have any issues during the examination call Exam Support, do not email.



Resources and Links

General advice on preparing for the exams

www.actuaries.org.uk/studying/my-exams/ifo-a-exams

Qualification Handbook

www.actuaries.org.uk/studying/student-and-exam-news/qualification-handbook

Examinations handbook (April 2022 exams) – link in Qualification Handbook

Will be published week beginning 14 March 2022

Command verbs (list, discuss, explain) and their definitions

www.actuaries.org.uk/studying/prepare-your-exams/command-verbs-used-associate-and-fellowship-exams

Assessment regulations – link in Qualification Handbook

www.actuaries.org.uk/studying/prepare-your-exams/assessment-regulations

Exam preparation guide (from previous webinar)

www.actuaries.org.uk/system/files/field/document/Exam%20Preparation%20Guide%20April%202021.pdf

Learning change programme

www.actuaries.org.uk/about-us/reinventing-profession/learning-change-programme



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Questions

Comments

Expressions of individual views by members of the Institute and Faculty of Actuaries and its staff are encouraged.

The views expressed in this presentation are those of the presenter.



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Close

- Thank you!
- Did this webinar meet your expectations?
- Suggestions for improvement
- Other issues you'd like us to cover
- Send us your feedback ([QR Code](#))

