



Institute
and Faculty
of Actuaries

Mastering Examinations in a Closed Book Environment

IFoA Director of Learning & Education Actuaries
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Agenda

- Introduction and overview
- What do we mean by the new “closed book” exam environment?
- Overall objective of the IFoA’s examinations
- What the examiners are looking for in a “closed book” environment
- Principles of good examination technique
- Tips for learning, revision and exam logistics
- Q&A



Introduction



*Mike
McDougall*



*Colin
Thores*



*Sally
Calder*



Introduction

- The role of exams
- The integrity of the examination session
 - The actual integrity
 - The perceived integrity
- Equal opportunity for all students
 - Same rules
 - Similar opportunities
- Monitoring and review



Closed Book Examinations Format



IFoA Closed Book Examination format

- From the April 2025 exam session, the following changes will be made to the delivery of the IFoA Associateship and Fellowship examinations:
 - Exams will continue to be delivered virtually and will have **online proctoring**.
 - Candidates will need to **identify** themselves.
 - Exams will be **closed book** and **closed web**.
 - All students will commence writing at the **same time**.



Exams will have online proctoring and identification

Candidates will need to identify themselves

- Official government issued identity document with a clear and recent photograph
 - Passport
 - Driver's license
 - National identity card

Candidates will have online monitoring throughout the exam

- Camera and microphone live through the exam
- Candidate must be in view at all times.



Exams will be closed book and closed web

What **WILL** I have access to?

Electronic resources

- Candidates will have access to:
 - the exam webpage through the designated browser...
 - which will give electronic access to the Formulae and Tables book

Physical resources:

- Candidates will be permitted to use their own:
 - Calculator
 - IFoA Formulae and Tables Book
 - TWO pieces of blank A4 scrap paper & pens/pencils, eraser
 - ONE clean A4 sized reusable surface e.g. whiteboard, chalkboard (physical, NOT electronic)
 - Pens/chalk and cleaner/wipes for the reusable surface



Exams will be closed book and closed web

What will I **NOT** have access to?

Electronic Resources:

- Candidates will **not** have access to:
 - External websites such as Google, Wikipedia
 - Files & Documents on your computer
 - Electronic devices such as phones, tablets

Physical Resources:

- Candidates will **not** be permitted to use:
 - Books
 - Learning material such as Core Reading
 - Pre-prepared notes
 - Stick-it notes
 - Posters
 - Anything else not listed in the previous slide...
...if in doubt, don't use it!



Advantages and Challenges of Closed Book exams

Advantages	Challenges
<ul style="list-style-type: none">• Improved exam integrity	<ul style="list-style-type: none">• Candidates may need to adjust their exam preparation
<ul style="list-style-type: none">• Encourages deeper / active learning which increases chances of passing	<ul style="list-style-type: none">• Candidates will not have access to external materials to support them in the exam
<ul style="list-style-type: none">• No wasting time looking through source material in the exam	
<ul style="list-style-type: none">• More time to focus on the question itself	



Overall Objective of the IFoA's Examinations



Overall Objective: of the IFoA's Examinations

To assess your:

- **Fitness to proceed to the next stage in your learning; and/or**
- **Fitness to practise as an Actuary (Associate/Fellow)**

**This objective is the same
irrespective of the assessment format**



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Overall objective: How the IFoA examinations are set

- Key reference = syllabus objectives
- Testing breadth & depth of syllabus
- Most questions based on “unseen” scenarios
- Primarily an assessment of Understanding, Application and Higher Order skills

Your objective: demonstrate a minimum level of competence in the subject



Preparing for the April 2025 exam session



Preparing for the April 2025 exam session - <https://actuaries.org.uk/qualify/my-exams/exam-developments/>

Browser tabs: Login, Institute and Faculty of Actuaries, IFoA - Cascade, Egress Secure, 2025 Closed Book, Remote invigilation, Preparing for the April 2025 exam session

Address bar: actuaries.org.uk/qualify/my-exams/exam-developments/

Browser icons: star, home, download, Verify it's you



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Qualify / My exams

Preparing for the April 2025 exam session

As we continue to adopt more modern, digital-first methods of assessment, we'll update this page with all the information and resources you'll need

Browser tabs: Login, Institute and F, IFoA - Cascad, Egress Secure, 2025 Closed B, Remote invigil, Remote invigil

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Remote invigilation FAQs for April 2025 exam candidates

On this page:

- [preparing for a remotely invigilated exam](#)
- [exam rules and guidelines](#)
- [study support](#)

**Will closed book exams
change what the
examiners are
looking for?**



What are the examiners looking for?

- **Overall exam objective**

- The same as for open book exams - successful candidates will still need to have demonstrated a minimum level of competence in the subject.

- **Exam length**

- Exam length unchanged from open book exams

- **Question type – higher order & application**

- The majority of the questions in the exam will continue to be for application and higher order questions. Candidates will not see much change in the type or format for these questions, compared to open book exams.



What are the examiners looking for?

- **Question wording:**
 - Examiners will try to ensure questions are worded as clearly as possible.
 - In a closed book environment, non-standard or unusual scenarios will be explained as clearly as possible.
- **Question type - knowledge**
 - Closed book exams allow the examiners to ask some ‘knowledge’ related questions.
 - However, knowledge related questions will be a small proportion of the overall marks. Examiners are not expecting candidates to repeat the core reading verbatim.



General Principles of Good Examination Technique



Answer the Question!

- Read question. Consider:
 - Preamble in the question
 - Command verb (study the list on the IFoA website)
 - The instruction (e.g. “describe how”, “discuss why”)
 - Number of marks available
 - Stakeholder (e.g. members, policyholders, employers)
 - Structure your answer for longer questions
 - Idea generation – mind maps, focus on the question



Example: CP1 (ish) – New Insurance Company

The government of a well developed country is looking to set up a brand new insurance company to sell health insurance to its citizens.

Discuss the factors that the government will need to consider in determining the assumptions for the new insurance company's statutory reserving and capital requirements [14]



c25 – 30 distinct points

Example: - New Insurance Company

The government of a well developed country is looking to set up a brand new insurance company to sell health insurance to its citizens.

Discuss the factors that the government will need to consider in determining the assumptions for the new insurance company's statutory reserving and capital requirements [14]

Some detail required: breadth & depth

C25 mins to answer

Example: – Mini Plan

- **Use** – assumptions for Statutory Reserving / Capital requirements.
- **Experience** – Initially none / long time for credible own data
- **Data** – External Insurers? / Reinsurers? / Government? / credibility? / adjustments needed?
- **Legislative / Regulatory requirements** – what are they?
- **Expertise** – limited / external help needed?
- **Significant assumptions** – morbidity, mortality, age, expenses, business volumes / mix etc
- **Citizens** – well developed country – ageing / range of sub-groups & needs?

Example: – Mini Plan

- **Depth v. breadth** - Generally examiners want a range of *different* ideas in order to demonstrate to best effect the *breadth* of your knowledge. Command word will give an indication as to the amount of *depth and detail* required in an answer.
- **Idea generation** – Range of ways to generate more points:
 - Use information in the question?
 - Stakeholders?
 - Generic “memory jogger” – but points need tailored to the question
 - Syllabus / Core Reading
 - “practical” as well as “actuarial” issues, where appropriate to the question type
 - What would you do if you were given this task at work?



Planning

- Good planning is cited by examiners as a key reason for scoring well
- Essential for later subjects (CP1, SP/SA series) and for longer question parts (~8 marks plus)

What is planning?

- Identify info in the question
- Consider background information provided...
- ...and the specific instruction in the question
- Rough ideas on scrap paper
- Organise your ideas and structure your answer
- Review plan, and refer back to the question

**Planning is just as key
for closed book exams
as for open book exams**



Time Management

- Marks allocated to the question
- Don't spend too long on one question...
...even if it's a question you "like"
- Balance your time between:
 - Reading the questions
 - Planning your answers
 - Writing your answers
 - Reviewing your answers

Time management is just as key for closed book exams as for open book exams



If a question looks impossible...

- Don't panic!
- Other candidates will feel the same about the question
- Partial answers can gain partial credit
- Don't forget the “straightforward” points
- Role-play. Imagine this is a work project
- Can be OK to skip an occasional question/part
- Objective = score enough marks across the whole paper

**Strategy is the same for
closed book exams as
for open book exams**



Tips on Sitting the Assessments

Strategy is the same for closed book exams as for open book exams

- Read the question!
 - Preamble, stakeholder, “command verb”, 'secondary command', marks available
- Plan your answers
 - Identify key issues/steps, themes, specifics, idea generation, structuring
- Time management
 - Be strict, law of diminishing returns when accumulating marks in a question
- Preparation
 - you control how you prepare for the exam and how develop your exam techniques



How to Prepare for Closed Book Examinations



Active learning of course material

Good practice for closed book examinations:

- Review the whole syllabus & core reading
 - You need to know the material well because you can't rely on pre-written notes etc
 - There may be a few knowledge-based questions arising from being "closed book", but nothing requiring recall of large chunks of the core reading verbatim
- Practise your **understanding** and **application** of the actuarial mathematics e.g.:
 - derive annuity and assurance functions from scratch (CM1)
 - derive moments from probability distributions in the Tables Book from scratch (CS1/CS2)
- Memorise key formulae & principles using mnemonics or key cards
 - Mnemonics, keycards, mind maps, spider diagrams



Active Revision and Question Practice

Good practice for closed book examinations:

- Practise exam questions (under closed book exam conditions)
 - Pre-2020 papers were "closed book", but check the syllabus is still relevant
 - Analyse your performance (score, what points you missed, what points didn't score)
 - How could you improve next time? Be honest with yourself
- Focus on areas with more room for improvement
- Revise actively – e.g. find a revision partner
- Try different planning techniques



Active Preparation for the Examinations

Final stages of preparation ahead of the day:

- Keep focusing on areas with more room for improvement
 - Syllabus objectives, types of exam questions you find challenging
- Familiarise yourself with what's in the Formulae & Tables book (mainly for CS/CM)
 - This is your permitted resource
 - Note; you are **NOT** permitted to write notes in your copy of the Formulae & Tables book
- Do at least one full 3-hour mock under full closed book conditions
- Read Assessment Regulations & Examinations Handbook – keep checking this
- Relax or energise the day before the exam. Prioritise your wellbeing.



Make the most of the materials available in the exam

- Any A4 non-electronic reusable surface can be used PLUS 2 pieces of A4 paper
 - e.g. chalkboard, whiteboard (ONE reusable surface permitted)
- Useful for:
 - Developing answers to the longer written questions
 - Idea generation, jotting down key points, headings or lists
 - Trying out various formulae
 - Developing a mind map, spider diagram, cashflow diagram
- Practise using the reusable surface as part of your exam preparation. See what works best for you.
- Similar considerations for blank paper



Logistics

- **DO** Familiarise yourself with the Examinations Handbook (2025 version now available)
- **DO** Test your IT systems and requirements in advance to reduce risk of 'on the day' IT issue
- **DON'T** panic on the day if there are issues during the exam – IFoA helpline is there to help
- **DO** Make sure you have the required information available for the start of the exam (e.g. Passport, driving license etc).
- **DO** Make sure you have the allowed materials – two blank sheets of A4 paper, one A4 reusable surface, your Formulae & Tables book etc
- **DO** Familiarise yourself with your exam surroundings – practise and test out your environment.
- **DO** Consider developing an “exam logistics checklist” to make sure you don’t miss anything.



Further information

General advice on preparing for the exams

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

Preparing for the April 2025 examinations: Central information hub

<https://actuaries.org.uk/qualify/my-exams/exam-developments>

Examinations Handbook

<https://actuaries.org.uk/qualify/examinations-handbook>

Past examination papers and examiners' reports

<https://actuaries.org.uk/qualify/prepare-for-your-exams/past-exam-papers-and-examiners-reports/>

**Check the IFoA website
regularly for the latest
information**



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**Any
Questions?**



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