



Review of CAS Examination Process Leads to Increased Collaboration among Admissions Committees

The CAS Examination and Syllabus Committees should work more closely together to refine learning objectives, review knowledge statements associated with those learning objectives, and develop the test specifications for each exam, according to a report prepared by a professional education consulting firm that

was engaged to perform an independent review of CAS basic education processes.

The report, prepared by Prometric, led to the development of an implementation plan for the report's recommendations. The implementation plan was reviewed by the CAS Executive

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When a Superstorm and CAS Exams Collide

How the CAS handled this unique situation

By Brian Suzuki, FCAS, Candidate Liaison Committee

During the final week of preparing for a CAS exam, you take a glance at the weather reports and notice a hurricane barreling up the Eastern seaboard. You start worrying about your safety, your home, your belongings, and to top it all off, how you will take an exam for which you have studied for several months. This was the situation faced by many candidates in late October 2012. The concern was not isolated to the candidates; the CAS office and CAS leadership also began making preparations for the storm.

The CAS office and leadership began discussions the Thursday before exams were to take place on October 30 as Hurricane Sandy was traveling up the Atlantic coast. Initial plans were communicated to proctors and candidates on Friday. CAS Examinations Coordinator Bob Craver was in contact with one of the largest test

centers—the New York Information Technology Center in New York City. They felt ready to host exams but were not sure candidates would be able to travel to the center. As Hurricane Sandy turned toward the New York/New Jersey shoreline over the weekend, CAS leadership decided to implement additional contingency plans. Proctors and candidates in affected areas were notified on Monday morning that candidates could take the exam at a later date or relocate to different exam centers.

As Hurricane Sandy made landfall on Monday evening, administering exams in the Mid-Atlantic region became a fluid situation. The proctors for each center were the key points of contact. The CAS was in contact with all proctors on the East Coast via email to provide continual feedback on local conditions. The

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DATES TO REMEMBER

EXAM REGISTRATION DEADLINES

Exam 1/P
April 2, 2013

Exam 2/FM
April 25, 2013

Exam 3F/MFE
May 30, 2013

Exams 3L, 5, 7, and 9
March 21, 2013

Exam 4/C
May 7, 2013

EXAM REFUND DEADLINE

Exams 3L, 5, 7, and 9
April 26, 2013

CAS SEMINARS AND MEETINGS

RATEMAKING AND PRODUCT MANAGEMENT SEMINAR (RPM)
Huntington Beach, CA
March 11-13, 2013

ENTERPRISE RISK MANAGEMENT SYMPOSIUM (ERM)
Chicago, IL
April 22-24, 2013

CAS SPRING MEETING
Vancouver, BC, Canada
May 19-22, 2013

SEMINAR ON REINSURANCE
Southampton, Bermuda
June 6-7, 2013

Taking an Exam During a Hurricane?

Candidate experiences during Hurricane Sandy

By Sue Curtis, FCAS, Candidate Liaison Committee

Hurricane Sandy struck the New York/New Jersey area immediately before the Fall 2012 CAS exams. What was it like to be in that area, trying to study, not knowing what the storm would bring, and not even knowing whether you'd end up taking your exam?

This article describes the experiences of several candidates in this situation. The first two stories were written by candidates specifically for this article. Following those stories are some sample responses to the exam surveys administered by the CAS following the exam. While the survey did not specifically ask about Hurricane Sandy, some candidates chose to include comments related to the storm.

Story from New Jersey Candidate

Like many actuarial candidates, I usually spend the last week or so leading up to an exam fully focused on my studies and somewhat tuned out of news and current events. So when I learned that a hurricane was scheduled to hit the metro New York area less than a week before my October 31 exam date, I was completely caught by surprise. For the first day or two after I heard the news, I casually checked the forecast from time to time but was able to remain focused on my studies. But as the days passed and meteorologists became more confident that a large-scale storm was on its way, I knew the days ahead would be filled with exam-related uncertainty. I just didn't anticipate how much.

After the CAS issued their first storm-related announcement on the Friday before my exam, I started to consider alternate plans. I was determined to take the exam for which I had spent months preparing, no matter the cost. During the weekend before the storm, I tried to book a flight to stay with family in Florida but could not get a seat on any flight that would leave in time. I considered staying at a hotel within walking distance of my exam site, but it was fully booked. I contacted proctors from exam sites within a drivable distance. With everything up in the air, I kept studying for Exam 6 during the weekend (or at least tried to), checking the news during every study break that I took.

Once the CAS announced its revised policy on Monday, I was certainly relieved that no matter what, I would be able to take the exam that I had spent months preparing for. The question then became when that would be. With the models indicating that the storm would make landfall late Monday or early Tuesday, taking my Wednesday exam on time still seemed plausible. I continued to study with the assumption that the Wednesday exam date would hold, but I found it more and more difficult to focus as the storm inched closer and closer.

At 5:00 p.m. Monday night, my house lost power, and I spent that night trying to study by flashlight while listening to the news on a battery-operated radio. When I woke up the next morning, with less than 24 hours until my yet-to-be-postponed exam, we still had no power, no heat, and no Internet access. Data networks were also jammed up, making it impossible to check the CAS website for updates. Charging my now-dead battery in the car, I managed to get through to the CAS office in the brief moments when cell service temporarily returned, asking for any updates they could give me. I eventually learned that my exam site would be closed on Wednesday and that the exam would be offered on an undetermined future date.

In the midst of all of this, I was still trying to study, which was quite challenging while living in a dark house with no heat and nearly impossible after sundown. Because my town and surrounding areas were hit hard by the storm, there were few, if any, libraries or coffee shops with electricity. My office was also closed the entire week, leaving me few places to study outside of my powerless house.

We finally got our power back after seven days, on the Monday after the storm. At that point, I was back at work and my exam had still not been rescheduled. Accustomed to the CAS setting their exam dates months in advanced, I was in a state of limbo, not knowing what or how much to study. Finally, on Tuesday afternoon, my exam was officially rescheduled for that Friday, November 9, nine days after the original exam date. Having lost out on my study time, I took personal time off to prepare for the exam, which I took at the end of the week.

While actuarial exams are certainly a priority in my life, they were the least of my concerns during that week. My primary focus was the well-being and safety of friends and family, and I was very fortunate that nobody close to me sustained significant harm or damage from the storm. Without a doubt, the extra time that I had before my exam was no advantage, as it was filled with uncertainty regarding when we would get our power back. Ultimately, I am grateful that I was able to take my exam, and hope that future exam sittings won't be quite as eventful.

Story from New York Candidate

I live in New York and am a legitimate weather nerd. As a result, Hurricane Sandy brought me to an interesting quandary. On the one hand, the extreme weather event was meteorologically fascinating. On the other hand, being in the

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epicenter of a deadly natural disaster was frightening beyond belief. And as an actuarial candidate taking a CAS upper-level exam, I had to battle these mixed emotions and still perform at my best.

Luckily, I did not lose power during the storm and should have been able to study at top productivity for an additional week, as my test was postponed due to the storm. But psychologically, my study conditions were less than ideal.

Before the Storm

I continually refreshed the CAS website for exam site updates, weather.gov for the latest reconnaissance information on the storm, and google.com/flights for last-minute flight options out of the New York area. In the end, I decided to brave the storm with my family, but not before I mapped out several short- and long-distance escape routes in case the New York City test center would close. I figured that Pittsburgh was only six hours away and Cleveland was only seven hours away, more than ample time for me to drive over and take my exam if need be. In the end, the CAS announced it would only postpone impacted testing sites, and would not cancel them. This welcome announcement helped me focus more on studying...until the storm hit.

During the Storm

My attempts to study were compromised by the whirling wind, whipping a nearby lamppost just feet from my study. Much to my wife's dismay, my adventurous side decided to journey outside and experience the powerful hurricane-force gusts that dislodged pieces of nearby roofs and lobbed them like whiffle balls across the city streets. After the conditions deteriorated enough to force me indoors (i.e., after my wife texted me "Get inside!!!"), I monitored the record storm surges at Battery Park and Kings Point from my computer in real time. I quickly realized that the water levels downtown were far higher than anticipated and the subway system would likely be down for some time. Once the weather conditions subsided, I tried to reach my parents and siblings to let them know I was safe and make sure they were as well. I was unable to reach them for some time, though, as they were of the 8 million in the area without power. My father was finally able to charge his cell phone at a friend's house (with a generator), and I was slightly relieved to find out my family was safe. I felt *slightly* relieved, because I had just re-realized that I had a major exam to take sometime in the near future, but I had no idea exactly when that would be.

After the Storm

It was at this point that I realized how much harm the previous few days had done to my overall studying. Technically, I was able to study before the storm, during the storm, and for a week after the storm; I did not even lose power from the storm. But psychologically, I could not bring myself to study effectively during the ordeal. Before the storm, I was distracted. During the storm, I also was distracted. After the storm, I was so detached from studying and from

the material that (1) I had burned out, (2) I did not know where to even begin studying, and (3) I was upset that I had to cancel my post-exam vacation plans. Had I known that the exam would be held in a week, I would have been able to strategize appropriately and thoroughly target my weak areas. But every day, I thought (and

hoped) in the back of my mind that I'd be sitting for the exam the next business day. My strategy, as a result, was much different. My strategy was to cram. I don't know about you, but a week of cramming doesn't get you far, and definitely doesn't help motivate you to prepare for a mysterious exam in the unknown future. Also, my work obligations quickly mounted to the point that I couldn't push them off any further, so I was no longer able to focus exclusively on studying. Overall, I was able to put forth a decent effort on the 8th, but there is no question that even I, largely spared from Sandy's wrath, was still impacted by the storm.

I sympathize with everyone that was affected by Sandy. I sympathize with those devastated by the storm. I sympathize with candidates like me who were psychologically affected by the storm. I also sympathize with the CAS for having to work long, hard weekends to ensure the tests would be administered smoothly and fairly to all. But most of all, I hope and pray that we never have to experience a similar event in the future.

Exam-Takers Comment on Sandy

"I live in New Jersey and did not have heat, electricity, or hot water for several days before the exam. There were many transportation impediments to getting there the morning of the exam."

"I didn't get to fully review the material like I had planned... No one should be forced to deal with a flooding apartment and a CAS exam in the same 48 hours."

"It was only by luck that I was able to have a family member outside of the region log in to my email and see that the venue had changed; otherwise I would have missed it completely. I couldn't get online to see what my options were."

"I found myself without power, water, or heat the week leading up to my rescheduled exam."

"I had to find alternative solutions for places to study while I was out of electricity for 4 days and had to deal with studying at night under candlelight."

"I evacuated leaving people and animals behind and not only being stressed about the exam but also for the safety for our loved ones."

"Just because your exam site didn't close did not mean you were not impacted a lot by the storm ... Other items take priority over exams when a situation like this occurs. It is hard to focus on the exam."

"I spent a day trying to contact our proctor and tracking weather patterns and all sorts of nonsense (no studying). Saturday, I finally booked a ticket from all the worrying I was doing but then had to

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turn my attention to preparing my house (and family). On Sunday, my flight was canceled. Finally, there was news that we would be able to reschedule, but by that time, the damage was done; I hadn't finished my normal pre-exam routine, and I was just mentally exhausted."

These are, of course, just a few of the many stories out there about trying to study without electricity or heat and worrying about one's family or home, in addition to the usual exam stress. I commend

all the candidates who survived the ordeal with good spirits intact, regardless of their exam results. The exam survey also revealed that many proctors went out of their way to keep exam centers open, to constantly communicate their status to candidates, and to make the best of a difficult situation. Your efforts were definitely appreciated by many candidates. Someday, all of you—candidates, proctors, and CAS staff—will be able to look back on this and have a great story to tell the next generation. [f](#)

Review of CAS Examination

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Council in August 2012 and by the CAS Board of Directors at its November 2012 meeting. The CAS Admissions Committees are now charged with executing the items in the implementation plan, some of which were completed with the administration of the Fall 2012 examinations.

Prometric was tasked with reviewing and evaluating multiple aspects of the CAS admissions program, and the resulting recommendations dealt with syllabus-related issues, examination construction, and examination grading. Most notably, the report called for increased collaboration between the CAS Examination and Syllabus Committees, which will allow for greater consistency

between syllabus and examination.

"The independent review provided us with an opportunity to take a step back and look at the bigger picture of how the multiple parts of the basic education process should optimally function," commented CAS Vice President-Admissions Virginia Prevosto. "With the consultant's recommendations and our internal implementation plan, we now have a clear path to that optimal position. I am confident that our volunteers and staff will get us there, as we continue to set the standard for expertise in the P/C actuarial profession." [f](#)

When a Superstorm and CAS Exams Collide

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CAS also provided updates to candidates via email and the CAS website. It was clear due to the severity of the superstorm that not all candidates would be able to take the exam at the scheduled time especially given that the New York Information Technology Center was ultimately forced to evacuate.

The CAS then did everything possible to ensure a fair sitting for all candidates. The CAS asked D.W. Simpson, host of the popular Actuarial Outpost website, to post a notice to candidates reminding everyone to not discuss exam questions until all exams were administered. Proctors were also instructed not to mail exams to candidates until notified that all exams had been given. Candidates who took the exam at later dates had to sign affidavits attesting to no prior knowledge of the exam. Some may wonder why all exams were not postponed instead of having multiple administration dates. The simple answer is that it takes at least six months to find a common date globally, and in many of the international centers, government testing facilities are used.

Of course, even though this situation was a bit unusual, there are certain lessons that can be learned from going through this experience. The CAS office and leadership cited the following

as key learnings: (1) communication is the key link to coordination success during these situations, though this can be made quite difficult during natural disasters; (2) both candidates and proctors may be asked to provide alternative email addresses and phone numbers in the future; and (3) proctors know the local conditions best, making frequent and immediate feedback to the CAS of utmost importance.

So, the next time a catastrophe affects an exam sitting, you can feel confident that the CAS has the experience to address the situation efficiently and effectively. The proctors remain the key players in implementing whatever contingency plan is required. Despite the best advance planning, it is impossible to predict the exact type and severity of catastrophes, so any disaster plan requires the full cooperation of our entire actuarial society. The CAS is proud of all the candidates who upheld the Candidate Code of Ethics and did not discuss the exams until they were all administered. Finally CAS members and candidates would like to recognize the CAS office staff for their dedication to the examination process and their yeoman's effort in managing the administration of the fall sitting. [f](#)

Tales from the Trenches: Real-Life Stories of Exam-Day Horror

By Katrina Redelsheimer, ACAS, Candidate Liaison Committee

Hurricane Sandy disrupted the exam process for hundreds of students in the fall of 2012, to such an extent and on so great a scale that the CAS delayed the administration of exams in affected areas. Every sitting, though, exam-takers face minor disasters on a much smaller scale. From transportation issues to sudden illness to the occasional mental breakdown, circumstances often seem to conspire to make the exam process even more difficult. Here are just a few true tales of harrowing exam-day drama from your fellow actuarial students.

Karen R. overlooked a change in exam site posted on the CAS website, only realizing her mistake upon arriving at the wrong building on exam day. With 8:30 a.m. looming, she ran the full two miles to the correct location, sliding into her seat just as the proctors were reading the instructions. All that exercise must have cleared her head, because she passed. Kate R. had much the same experience, only in her case it didn't end with a pass. Moral: always confirm your exam site's address (and stay in shape).


Ethan T. is not the type to mistake his exam's location nor to confront risk lightly. When sitting for Exam 7, he carefully analyzed his best transportation option.
Based on

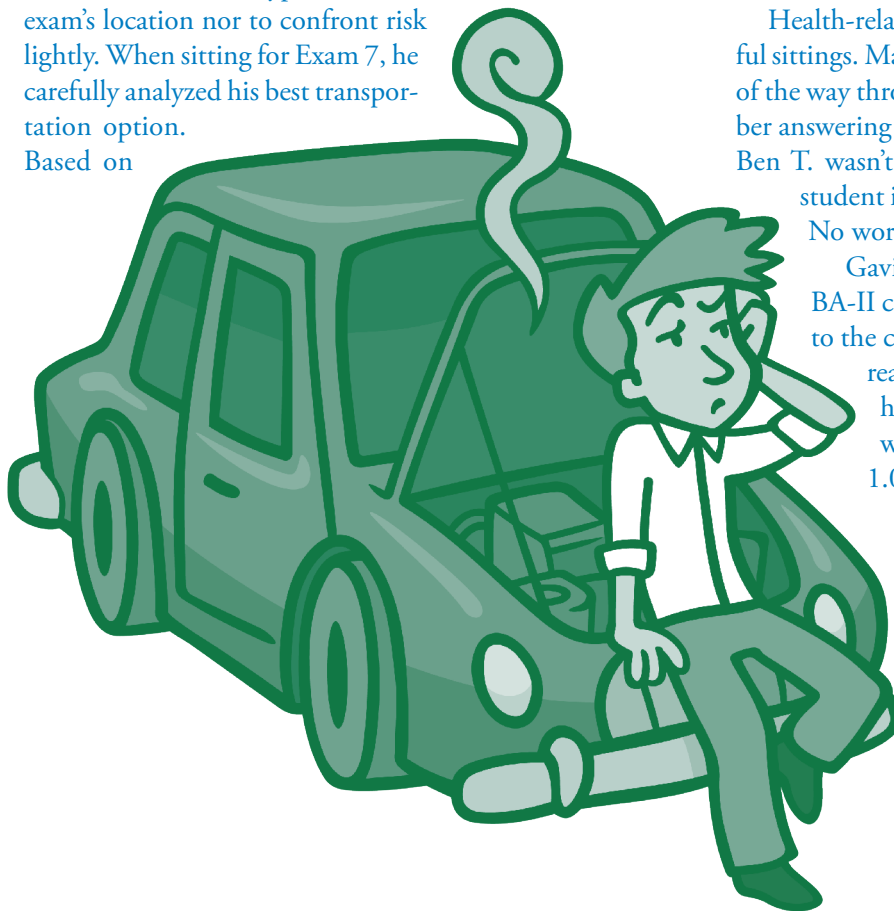
an estimated 300 event-free trips to the exam site by bus in his personal experience, he elected to put himself in the hands of the public transportation gods come exam day. Ten minutes into the trip, the bus's engine died. The Law of Large Numbers quivered before Murphy's Law as Ethan sat stationary for five minutes...ten minutes...fifteen minutes. Finally, after twenty minutes, a police cruiser escorted the bus onward—at about 30 mph. Thanks to his risk-averse departure time, Ethan still made it into his seat for the start of the exam. What are the odds?

Car trouble certainly seems to be the leading cause of exam-day stress. Patrick Y. just barely made it to his exam through the massive traffic jam caused by a suicide attempt on Caltrain. Flying debris smashed Elaine S.'s windshield on the way to her exam, but that wasn't enough to stop the intrepid future actuary from reaching her destination. Shane B.'s automotive disaster at least had the courtesy to wait until after his exam. A teenager backed into Shane's car as Shane was leaving the exam site. Luckily for the kid, Shane's sitting had gone very well; Shane let him go with a smile.

Health-related issues also wreak havoc on otherwise peaceful sittings. Mary C. recalls suffering a panic attack two-thirds of the way through Exam 4. Although she can barely remember answering the last third of the exam, she managed a pass. Ben T. wasn't so lucky. He allowed a repeatedly vomiting student in the exam room to distract him from his goal. No word on how the retching candidate performed.

Gavin B. tempted fate when he brought only one BA-II calculator to Exam 2. Fate proved more than up to the challenge. Four questions into the exam, Gavin realized that the "2" key was *kaput*. Thinking fast, he completed the exam by finding alternative ways to enter the digit 2, e.g., $2.423 = 1.413 + 1.01$. Who says actuaries aren't creative?

So the next time you have the sniffles before an exam, remember: it could be worse. Much worse. 



Interviewing Tips: Preparing for Success

By Heidi Givens, ACAS, and Diana Zaidlin, Candidate Liaison Committee Members

Interviewing can be a stressful process, regardless of whether you just started interviewing for your first actuarial position or are looking for a change from your current role. We feel these interviewing tips may help eliminate some of the anxiety of interviewing by highlighting what interviewers look for in each stage of the interview process.

The first step to any interview is the submission of a resume, cover letter, and online application. Interviewers use these as tools to evaluate your written communication skills and your attention to detail. In fact, we've heard some interviewers describe the resume as "a sample of the candidate's very best work product." With that in mind, it is extremely important that your cover letter and resume do not contain any typos and that they are clear and concise. If your cover letter is flawed, it is a signal to the interviewer that even your very best work is below what is expected of the average candidate. It is vital to know your audience and tailor your resume to suit their standards. For example, state that you are pursuing your FCAS designation if you are applying for a property and casualty actuarial job. When you believe that your resume is complete, have someone else review your resume and cover letter before submitting them.


If you are invited to interview with a Human Resources (HR) representative, then you have cleared the first hurdle. HR may ask you a few questions just to see how much you know about the company you are applying to and what your qualifications are, such as number of exams, years of experience, and expected salary. Be honest with HR, especially about whether or not you are willing to relocate or have any outstanding offers from other companies. It is also important to do research on the company to which you are applying, and to familiarize yourself with the job description and requirements. Always remember that HR may not know actuarial terminology. Using terms which you believe sound smart such

as "GLM" may actually work against you. In fact, the simpler you can make a concept sound, the smarter you seem.

Once you have the opportunity to interview with the actuarial department, make sure you are prepared to answer a wide variety of questions, both technical and nontechnical. There is a trend towards more behavioral or experimental interview styles with several interviewers present. Think through your experiences and have examples ready for questions such as "Tell me about a time when you had a conflict within a group – what was the conflict and how did you resolve it?" and "Imagine you were working on a project and you came up with an answer that is materially different from that in the prior review. What steps would you take to address the differences?" Be aware of your body language. There is a stereotype about actuaries and our social skills. Prove them wrong. Make sure to make constant eye contact with your interviewers. Show your interest and excitement. These people are trying to gauge if they can work with you on a daily basis. Try to smile, use their names, and be confident without being arrogant.


Also, remember that you are talking with experienced professionals. When they ask you to rank yourself for a particular tool, rank yourself appropriately with other similarly experienced professionals. For example, if you have never used an *If* or *Vlookup* function in Excel and you don't know what macros are, then you shouldn't be ranking yourself as a 7 or 8. Be ready to provide examples to anything that appears on your resume. If you claim to be an expert in SAS, the interviewers may ask you to write a few lines of code. If you have acronyms in your resume, know what they stand for.

Make sure to ask questions. Interviewers try to gauge your level of interest in the company based on the questions you ask. Asking questions such as "What is the culture of your company like?" and "What are the opportunities to advance within the organization?" show that you are not only interested in the company, but also interested in working there for an extended period of time. Asking questions only about salary and study time benefits may give the impression that you are not interested in that particular company, but only that you want a job, whether it is with them or their competitors.

Interviews are all about the company understanding who you are as a person and an employee. Make sure to show them the best possible version of yourself. Finally, always be professional and polite. Don't say anything in an interview that you wouldn't say in front of your grandparents! 



Course Module Grading Timelines

Candidates should be aware that results for online modules 1 and 2 are not made official until after the exam window closes and the Institutes sends a list of passing candidates to the CAS. For example, for the upcoming exam window April 15 – June 15, 2013, the results will not be official until sometime after June 15, 2013, even if the module exam is taken on April 15. This may affect the timing of eligibility for the ACAS if a module is one of the last requirements for designation.” 

Resources & Reminders


Use the CAS website for:

- CAS *Syllabus of Basic Education* and updates
- “Verify Candidate Exam Status” to confirm that joint exams and VEE credits are properly recorded
- “Looking at the Exam Process” series
- Feedback button to the Candidate Liaison Committee
- Feedback button to the Examination Committee
- CAS Regional Affiliates news

EXAM REGISTRATION CONFIRMATION—If you have not received a confirmation of your registration for Exams 3L, and 5-9 two weeks prior to the registration deadline, please contact the CAS Office.

From the Examination Committee

As a result of Hurricane Sandy, some candidates sat for their exam on a make-up date established by the CAS office. The exam committee graded these candidates’ answer sheets along with the other candidates’ answer sheets, using the same administrative procedures and the same grading rubrics. The results of these candidates were

then analyzed separately from the other candidates and no statistically significant difference was found between the two cohorts. Consequently, for each affected exam, the same pass mark was used for all candidates. 

Candidate Liaison Committee Mission

The Candidate Liaison Committee communicates with CAS candidates, collectively and individually, who are taking CAS examinations. The committee informs candidates as to appropriate courses of action available to them. Through periodic communication, this committee informs candidates of results of examination administrations, actions taken on complaints received regarding examination questions, and reasons for syllabus and examination changes being implemented. Communication encompasses existing policies and procedures as well as changes being considered. The committee should advise the CAS and its committees of the interests of the candidates regarding matters that come before the CAS and its committees. Candidates may contact the Candidate Liaison Committee at the CAS office address. The Casualty Actuarial Society is not responsible for statements or opinions expressed in the articles, discussions, or letters printed in *Future Fellows*.

Future FELLOWS



Future Fellows is published four times per year by the Casualty Actuarial Society, 4350 North Fairfax Drive, Suite 250, Arlington, Virginia 22203.

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Subscriptions to the newsletter are complimentary to CAS candidates who registered for a CAS Examination during the previous two years.

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Postmaster: Please send all address changes to: The Casualty Actuarial Society, 4350 North Fairfax Drive, Suite 250, Arlington, Virginia 22203.

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ISSN 1094-169-X



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