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| **A guide to work-based skills for Student Actuarial Analysts** |

In order to qualify as a Certified Actuarial Analyst, as well as passing the exams, you need to show evidence of one year of relevant work experience in an actuarial or other support role. This is known as ‘work-based skills’.

You do not have to complete the work-based skills whilst you are sitting the exams, but you will need to complete this before you can become a Certified Actuarial Analyst.

**Aims of work-based skills**

The work-based skills requirement aims to help you:

* understand the interaction between theory and   
   practice when using actuarial techniques;
* work within a professional and ethical framework;
* communicate with stakeholders and colleagues;
* satisfy the public need for competence;
* understand the need for continuing development; and
* develop processes for reflection and self-assessment   
   of competence.

**Key areas**

Will be expected to demonstrate that you have acquired specific skills in three key areas:

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| * technical application of actuarial skills | * professional and ethical * communication |

**What do I need to do?**

**Getting a supervisor appointed**

Once you have registered with CAA Global and have received your Analyst Reference Number (ARN), you need to talk to your employer about having a supervisor appointed.

Your supervisor will be responsible for your development, and we envisage the supervisor as being the person who is also responsible for carrying out the employer’s own internal appraisals. The supervisor will sign off your documentation.

Managers who are not Fellows can act as supervisors. In all cases the final supervisor who signs off of the final documents must be a Fellow of an International Actuarial Association (IAA) recognised actuarial association (this will normally be a Fellow of the Institute and Faculty of Actuaries or Society of Actuaries) who is familiar with your work and progress.

Your supervisor will be expected to meet with you regularly. Ideally this should be once every six months, but should be at least once every year. The purpose of these review meetings is to:

* review your progress since the last review meeting
* discuss what skills should be addressed in the next review period
* consider what training is needed — both on-the-job and through relevant courses

If you work for an organisation which does not employ any Fellows, you and/or your supervisor should contact the CAA Administration team on 01865 268266.

**Recording your experience – the learning log**

You are required to maintain a record of your “on the job” experience through which you acquire work-based skills. This record is called a ‘learning log’.

The learning log for each review period will include:

* A self-assessment by you of the skills you have addressed.
* A record of formal learning activities including computer-based training, training events and courses attended with reasons for attendance and comments on what was gained from the activities.
* A statement of the skills to be addressed in the next period of development

In addition, you will be required to show that you have completed a minimum of 10 hours of formal learning outside of studying for the exams.

**What skills will I be developing and should I be recording?**

For each area, a variety of skills relevant to good actuarial practice is listed below.

It is not necessary for you to cover all of the skills shown under each, but an appropriate selection should be covered and recorded in your learning logs. Some skills will take time to develop whereas others will be acquired in a shorter period of time.

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| **Dimension** | **Skills** |
| **Technical application of actuarial skills** | * Validate data * Analyse data * Build or specify models for a variety of different purposes * Analyse and validate results from a model * Perform useful checks on work * Apply actuarial principles and methods to solving defined and routine problems |
| **Professional and ethical** | * Accept professional responsibility and accountability * Understand the need for ethical considerations * Understand the impact of issues regarding the public interest * Use professional and ethical standards * Justify professional opinion in the face of questioning * Understand the viewpoint of a customer and how this can conflict with that of the company * Understand the role of the professional body * Understand the need to act only where competent to do so * Understand priorities and sensitivities |
| **Communication** | * Communicate in writing to a range of audiences * Communicate in writing using a range of communication media |

**I have now completed the one year work experience requirement, but have not completed all the exams for qualification. What should I do?**

* If you are in employment then you need to complete a learning log every six months until you submit all your paperwork and qualify as a Certified Actuarial Analyst.