



The Actuary

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How to **pass** the **exams** — an examiner's guide

Passing **exams** requires no skill that a graduate does not possess already, so why do students seem to have so much trouble? I put it down to a combination of not knowing the subject thoroughly enough and to poor exam technique. The first I can do nothing about, except to encourage you to work hard and read widely around the subjects you are studying, especially in the later stages of the examinations.

Passing **exams** is a skill in itself and needs to be learned. The single reason why candidates do not gain all the marks they deserve is that they cannot or will not read the question — or if they do, they decide to answer the question they think the examiners ought to have asked. While this applies mainly to later parts of the examinations, it is also seen in some core technical scripts.

The examiners spend a great deal of time constructing the precise wording of each question in order that the answer they seek is not only obvious, but is also the only correct response to the question. For example, if the examiners want candidates to write down how to carry out an expense analysis, they will not ask the question: "Explain how the company would use the results of its expense analysis ...". Longer questions all have a common structure in four parts. These are:

1. A preamble that sets the scene
2. A command verb — always the first word in the question proper, such as 'list', 'outline' or 'determine'
3. A description of what the examiner wants
4. The number of marks available.

Less successful candidates identify what they believe to be the subject of the third component and write down all they know about it, often gaining few marks and wasting much time. All four parts of the question are important. The information in the preamble is designed to be used in the question. Thus, if you are told that a pension benefit scheme is for UK employees of a multinational company, this fact will be of relevance in the solution and you might need to consider employees seconded abroad for long periods. The examiners try not to put irrelevant items in the preamble.

The command verb is vital. There is no code, and the words have their normal English meaning. 'List' is a list, not a paragraph of explanation on each item. 'Describe' usually refers to a process, while 'discuss' is seeking wider views and higher order skills than repetition of the core reading. 'Outline' is a slimmed-down 'discuss'. 'Calculate' seeks a numerical solution, while 'determine' is normally an expanded version of 'calculate', looking for clear steps along the way.

It is important to be completely clear of what the examiners want before starting to write. A very common type of question is to ask for a basic technique in a specific, and sometimes unusual, context. For example, you might be asked to price an insurance product that has an unusual benefit or option. Candidates tend either to answer the generic question, ignoring the specifics, or to concentrate entirely on the specifics and fail to make the standard points.

Finally, the number of marks available is a guide as to how much time should be spent on each question and, therefore, the level of detail that examiners are seeking. A three-mark question does not merit three pages of closely written script. If you overspend time, particularly if you are struggling with difficult arithmetic, it is usually better to cut your losses and move on, coming back to the question if necessary.

So, to improve your exam technique, I suggest the following six easy steps:

1. Read the question
2. Read the question
3. Plan your answer
4. Read the question
5. Write down your answer
6. Read the question.

None of the points that I have made above will compensate for actually knowing your stuff, but I hope that they might make a knowledgeable candidate **pass** rather than fail. Good luck is no substitute for hard work, but good luck anyway.

Tim Birse was previously principal examiner for subject CA1 from its inception in 2005. Prior to that he was a member of the Life Assurance specialist team. He has marked candidates' scripts in each of the last 22 years.