Society of Actuaries
Guide to Credentials
FSA, ASA & CERA—
The credentials of distinction

More than credentials, the Fellow of the Society of Actuaries (FSA), Associate of the Society of Actuaries (ASA) and Chartered Enterprise Risk Analyst® (CERA) are signs of elite problem solvers—actuaries adept at addressing the critical, global and ever-changing challenges of risk.

They’re marks of distinction, respected and recognized at companies, and in countries, the world over. And the individuals who earn them enjoy the same respect and recognition, along with the designation of a select group of actuaries working to drive the risk management field forward.

From healthcare reform to cybersecurity, pension liability to climate change, fintech to insurtech and beyond—a Society of Actuaries (SOA) credential stands for more. Leader. Achiever. Innovator. Predictor. Problem Solver. Game Changer.

Actuaries credentialed with the SOA are tackling the most complex questions of risk, in every corner of the globe. And they’re increasingly playing more significant roles at companies around the world, taking on management, executive and C-suite positions in insurance and other industries.

WHAT UNIQUE SKILL SET DOES EACH CREDENTIAL REFLECT

**FSA**
An FSA reflects excellence and distinction, advancing the management of risk around the globe. The SOA offers a full range of pathways to fellowship.

Learn more at [SOA.org/FSA](http://SOA.org/FSA)

**ASA**
An ASA has demonstrated knowledge of the fundamental concepts and techniques for modeling and managing risk, and knows how to apply those concepts to common problems involving uncertain events.

Learn more at [SOA.org/ASA](http://SOA.org/ASA)

**CERA**
The most comprehensive and rigorous demonstration of enterprise risk expertise available, the CERA credential from the SOA reflects the changing face of organizational risk management.

Learn more at [SOA.org/CERA](http://SOA.org/CERA)
THE CURRICULA
More rigorous & relevant to employer needs

As the world of risk changes rapidly—becoming ever more complex and global in nature—the profession itself is advancing, requiring actuaries to be prepared with new skills and knowledge that ensure they’re immediate assets to their organizations.

That’s why the SOA has recently enhanced our curricula—to better meet the changing needs of employers, both today and in the future.

Designed with input from the world’s top actuarial educators and employers, our FSA, ASA and CERA curricula reflect the changes and challenges happening in the real world, along with the modern methodologies being used by real companies all around the world to solve them.

SOA EDUCATIONAL PRIMER

QUALITY BY DESIGN
MORE RIGOROUS THAN EVER

- Multidisciplinary in approach, with deep expertise across practice areas
- Exclusive e-learning modules for real-world experience
- Internationally focused topics for a global perspective

ASA & CERA CURRICULA
RECENT ENHANCEMENTS

- Enhanced focus on predictive analytics and modeling
- Greater balance between short- and long-term insurance

FSA ENHANCEMENTS
LATE 2018 THROUGH 2021

- Deeper dives into practice area topics
- Predictive analytics applications specific to practice areas
- Additional international topics and case studies, preparing actuaries to work globally
PREDICTIVE ANALYTICS
Cultivating the skills employers demand

Actuaries with the ability to use predictive analytics to manage risk are increasingly sought after by companies across a wide range of industries and around the globe. At the SOA, we’re working to provide actuaries and their employers with the knowledge and skills they need to tackle the growing challenges of the field—advancing predictive analytics education through exceptional curriculum and professional development programs for our candidates and members.

A NEW MODEL FOR PREDICTIVE ANALYTICS EDUCATION
The ASA curriculum now includes two new proctored exams—one on basic methods and one on their applications. Featuring Prometric’s innovative computer-based testing platform, the predictive analytics assessment asks questions that more closely reflect real work situations.

• Candidates receive a data set and realistic business problem, and are required to prepare a report that presents and supports their solution
• Approach allows the SOA to better assess a candidate’s ability to use predictive analytics skills to solve real-world challenges

PREDICTIVE ANALYTICS CERTIFICATE PROGRAM
An immersive, hands-on, five-month-long program that prepares actuaries for the complexities of this field.

PREDICTIVE ANALYTICS & FUTURISM SECTION
The SOA predictive analytics member community has seen incredible growth—recently doubling in size—allowing us to provide a wealth of information on the topic through:

• Webinars on exciting topics
• SOA meeting sessions
• Semi-annual newsletters featuring interesting articles
• Podcasts on predictive analytics
• Member-only LinkedIn discussion group

PREDICTIVE ANALYTICS KNOWLEDGE SHARING
Webcasts, podcasts, seminars and an annual symposium, all dedicated to further educating and enriching members on the latest predictive analytics information.

PREDICTIVE ANALYTICS RESEARCH & ESSAYS
Endeavoring to answer some of the biggest questions of risk, the SOA and its members apply predictive analytics techniques to research projects and essays. The results provide examples and resources for actuaries, helping them become better problem solvers.
Fellow of the Society of Actuaries (FSA)

The Fellow of the Society of Actuaries—the FSA—is the most advanced designation a candidate may achieve with the SOA. Recognized worldwide as the mark of elite problem solvers with deep knowledge and experience, FSAs are in demand by employers seeking highly skilled actuarial professionals adept at navigating the most complex challenges of risk.

Upon earning their ASA, candidates choose one of our six FSA specialty tracks and complete the required exams, e-learning courses and the Fellowship Admissions Course.
Candidates have flexibility with regard to the order requirements are completed. However, the SOA has established a recommended order for each Fellowship track. Candidates should be aware that an examination/module may assume familiarity with material that is covered in any requirement that is recommended to come before that examination or module.

After completion of the above educational components, a Fellow of the Society of Actuaries (FSA) is prepared to become a leader in measuring and managing risk to improve the financial outcomes for individuals, organizations and the public.

Learn more at Pathways.SOA.org/FSA

Questions about admissions applications?

Email membership@SOA.org
As a first step to the FSA, or as a standalone credential, the ASA is a foundational credential upon which candidates gain global exposure to various areas of practice. Mastering actuarial tools and techniques for modeling and managing risk around uncertain events. Developing and communicating solutions for complex problems.

Actuaries who hold the ASA credential are able to add significant value to the organizations they work for. Solving problems by applying fundamental concepts for modeling and managing risk—helping to guide better business decisions for companies.

Associates often continue their actuarial education with the SOA, earning additional credentials and enjoying greater professional opportunities—making an even greater impact on the actuarial field.
ASA PATHWAY

To earn the ASA credential, a candidate must successfully complete all ASA requirements and have his/her Application for Admission as an Associate approved by the SOA Board of Directors.

ASA CURRICULUM: Enhanced in 2018 to better meet candidate and employer needs.

Candidates may take most ASA components in any order (the Predictive Analytics Project and Associateship Professionalism Course have explicit pre-requisites). The graphic below displays the recommended order. Candidates are strongly encouraged to begin with the Probability and Financial Mathematics exams.

Learn more at Pathways.SOA.org/ASA

Questions about admissions applications?

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Chartered Enterprise Risk Analyst® (CERA)

The most comprehensive and rigorous demonstration of enterprise risk management (ERM) expertise available, the CERA credential combines actuarial discipline with critical and creative thinking to empower better business decisions.

With a curriculum carefully developed to meet current and future market needs, including critical ERM topics and actuarial approaches to risk, the CERA applies both qualitative and quantitative insight to ERM—equipping the credential holder to take a 360-degree view of an organization’s risk. CERAs are known for their insight, creativity, ethics and professionalism.

Ultimately, CERAs empower organizations to be more transparent, meet strict financial reporting and control measures, address security and technology issues, prepare for disaster and business continuity in a changing world, and remain competitive in a global marketplace.
CERA PATHWAY

CERAs become Associates of the SOA and are able to realize career opportunities in financial services, insurance, pension markets, healthcare, technology, transportation, consulting and more. Most FSA candidates have the option to receive a CERA credential on their path to the FSA. It's included with the completion of the Corporate Finance and ERM (CFE) track; for other tracks, it's just two exam hours more.

NOTES ON THE CERA PATHWAY

Learn more at Pathways.SOA.org/CERA

Questions about admissions applications?
Email membership@SOA.org
For more than 125 years, we’ve educated the actuaries that work to advance the management of risk around the globe. A strong and growing community of more than 30,000 actuaries in 82 countries, the SOA represents the largest professional actuarial society in the world.

Our breadth and depth of expertise and experience—with rigorous education across every practice area—and our sheer scale and reach offer significant advantages.

SOA members and candidates:

- Enjoy access to **20 sections** dedicated to the advancement of knowledge and networking in many practice areas
- Network with other candidates and members near and far with the **SOA Explorer tool**
- Benefit from rich **leadership and volunteer opportunities** where they can impact the business and actuarial community
- Experience lifelong career advantages from a wide range of **continuing education and professional development opportunities**
- Gain access to the SOA’s innovative **global research**, ideas and education in all disciplines
We’re a Society of Problem Solvers

A community of highly skilled and knowledgeable actuaries. Fueled by rigorous education. Working to advance the management of risk around the globe.

Learn how your team—or your actuarial career—can benefit from an SOA credential at SOA.org/ProblemSolvers

Join the conversation online

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