



BPP

PROFESSIONAL
EDUCATION

The Actuarial Education Company on behalf of the Actuarial Profession

A short guide to choosing and using your
study materials

Welcome





We've prepared this guide, to help you choose and use the best package of study materials for **you** in order to maximise your chances of exam success.

The contents of the guide are:

- 1 Introduction
- 2 Phases in exam preparation
- 3 Learning
- 4 Revision
- 5 Revision & Rehearsal
- 6 What if I need more information?

1 Introduction

Why considering your study resources is important

-  Don't waste valuable **time** doing something that doesn't suit you – study time is limited.
-  Make full use of any “**dead time**” in your routine (eg travelling to work). This is especially important if you're trying to balance work with study.
-  Get **value for money**. A good choice of study resources can be an inexpensive boost to your chances of exam success. Don't waste your study budget or your own money buying something that won't suit you.
-  Increase your **chances of passing**. The biggest incentive of all! Using the right range of resources to suit you will maximise your chances of success in the exam room.

Some exam pass rates

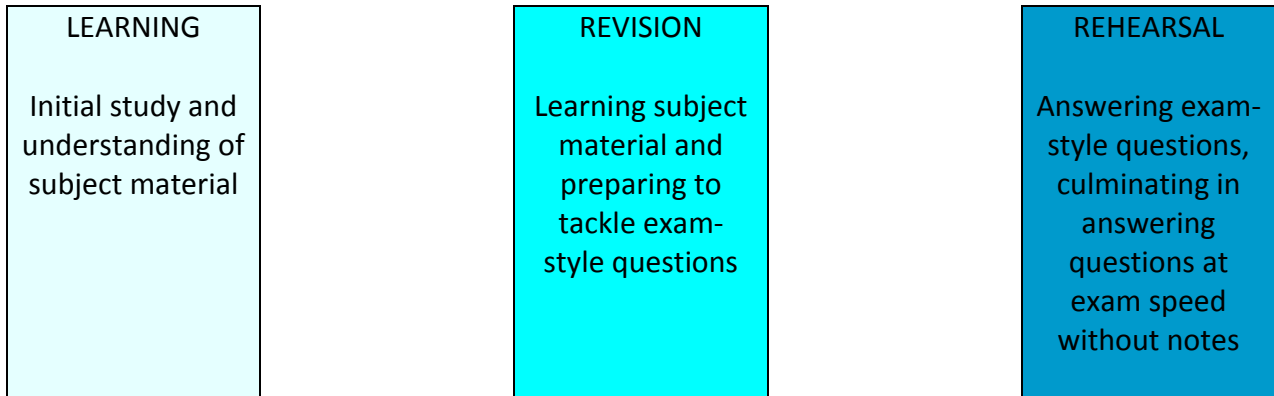
Using the pass lists on the Profession's website, we've estimated the exam pass rates of students who use different combinations of ActEd's materials and services. Over the exam sittings we looked at, which were all before the changed for the 2019 exams, we saw the following results (for first time sitters of CT subjects).

Of students who the % who passed was ...
... used only ActEd study materials, with no tutorials or marking	24%
... attended tutorials, but didn't submit X Assignments or Mock for marking	65%
... submitted X Assignments and Mock for marking, didn't attend tutorials	81%
... attended tutorials and submitted X Assignments and Mock for marking	86%

Although we certainly think these figures make interesting reading, we're also well aware that they should be interpreted with some caution. They are estimates that represent only a subset of students, and, as all good statistics students know, correlation doesn't necessarily imply causation!

2 Phases in exam preparation

We hear from many students that they're not sure how best to prepare for the actuarial exams. There isn't a single one-size-fits-all approach, but most successful students undertake three activities:



Different approaches suit different people. For example, you may like to learn material gradually over the months running up to the exams or you may do your revision in a shorter period just before the exams. Also, these three activities will almost certainly overlap.

ActEd offers a flexible range of products to suit you and let you control your own learning and exam preparation.

<p style="text-align: center;">LEARNING</p> <p>Course Notes</p> <p>PBOR</p>	<p style="text-align: center;">LEARNING & REVISION</p> <p>Assignments</p> <p>Marking</p> <p>Tutorials</p> <p>Online Classroom</p>	<p style="text-align: center;">REVISION</p> <p>Flashcards</p>	<p style="text-align: center;">REVISION & REHEARSAL</p> <p>Revision Notes</p> <p>ASET</p>	<p style="text-align: center;">REHEARSAL</p> <p>Mock Exam</p>
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A good choice of study materials and a strategy for *how* and *when* to use them will enable you to make the best use of your time and will leave you in control of your exam preparation and with the best possible chance of exam success.

Some students aren't sure which materials and services to order and how best to use them. In the remaining sections of this guide, we'll talk more about these choices.

3 Learning

Generally this phase is well understood and most students are clear about how to tackle it. The Combined Materials Pack combined with some form of tuition are the main tools for most students in this phase.

A key decision to make for this phase is whether to submit assignments for marking. Don't underestimate the benefits of doing and submitting assignments:



Question practice during this phase of your study gives an early focus on the end goal of answering exam-style questions.



You're incentivised to keep up with your study plan and get a regular, realistic assessment of progress.



Objective, high-quality, personalised feedback from a marker will highlight areas on which to work and help with exam technique.

In the pass rate analysis mentioned earlier, we found that the pass rate for students who had submitted X Assignments for marking was **83%**, compared to a pass rate of **36%** for students who hadn't.

Another key decision is the form of tuition that is most appropriate. Some key features of the main options are:



Face-to-face tutorials provide structure and motivation in a sociable environment. The tutor will clarify key concepts, guide you through practice questions, provide tips on the best ways to study and pass the exams, and will be available to assist with individual queries. You can choose whether to attend regular tutorials throughout the exam session or block tutorials towards the end of the session.



Live Online tutorials are similar to face-to-face tutorials in an online setting. The main benefit to students is that they are able to reduce travel time and cost.

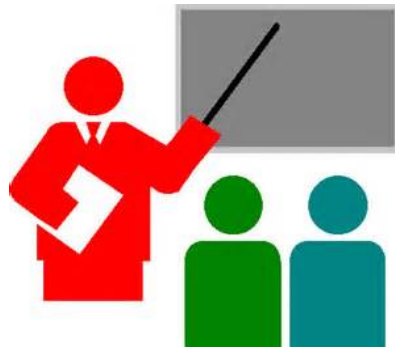


The Online Classroom is even more convenient and can be reused any number of times within the exam session. It provides a flexible, searchable tool, covering both explanations and question practice, in which users set their own pace.

In the pass rate analysis mentioned earlier, we found that the pass rate for students who attended Live Online or face-to-face tutorials was **73%**, compared to a pass rate of **29%** for students who hadn't.

The next page contains some student quotes about these different forms of tuition to help choose between them.

I would not pass exams without ActEd's lovely, clever, patient tutors. I don't know how you managed to find so many great teachers.



FACE-TO-FACE

I find the face-to-face tutorials very worthwhile. The tutors are really knowledgeable and the sessions are very beneficial.

I find the classroom interaction useful.

Some things are just better face to face - teaching is one of them!

I was pleasantly surprised by how good the online tutorials have been.



LIVE ONLINE

I was initially put off by the online aspect. However, I was proved to be wrong and I think the course is great value, especially for overseas people for whom the travel and accommodation arrangements would be costly.

As someone who learns better with visual aids and sounds rather than just 'dull dry' reading, I was amazed by the Online Classroom. I use it to learn the topic in the first place AND do the exam question practice.



ONLINE CLASSROOM

It's amazing how I can use it at my leisure any time I want.

The Online Classroom is MUCH more engaging, and is well structured into different sections/topics so it's very useful for short bursts of revision or long study days.

I do like to order both online and face-to-face tutorials. There is so much to get through with face-to-face tutorials, online allows you to go through the material at your own pace.

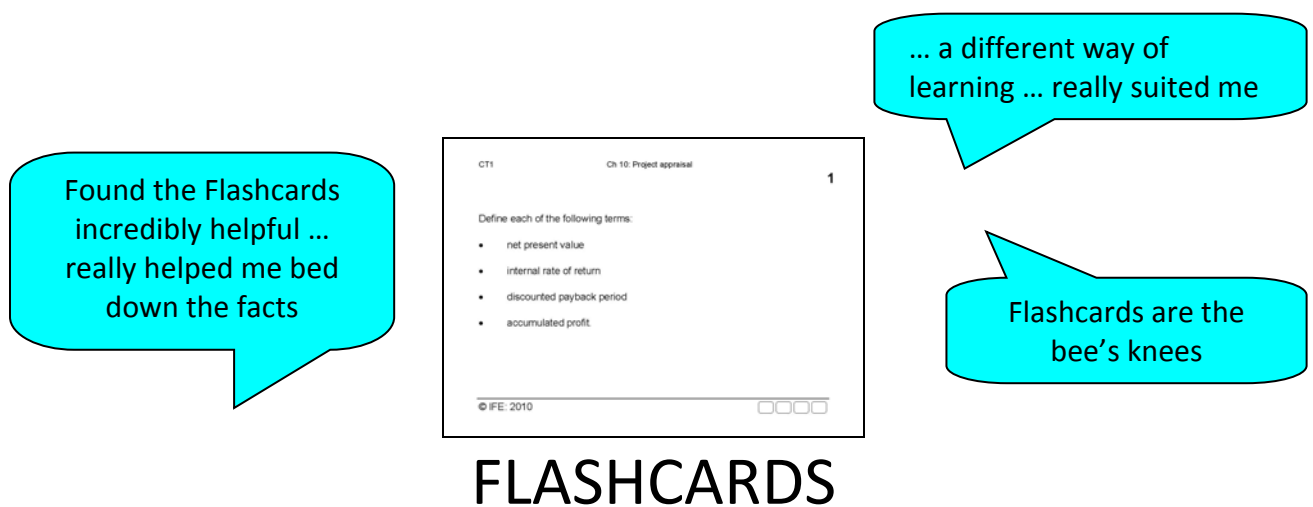
I would always go to a face-to-face tutorial, however, I had Online Classroom for another subject and felt this was a great aid to studying.

4 Revision

Finding a way to fit revision into your routine as painlessly as possible has got to be a good strategy!

A lot of your revision activity will involve going back over the course notes or looking through any notes you have made. Your revision will also continue when you start attempting past-exam questions, which we will cover on the next section.

Flashcards are a relatively inexpensive options that can provide a massive boost. They can also provide a variation in activities during a study day, and so help you to maintain concentration and effectiveness.



Found the Flashcards incredibly helpful ... really helped me bed down the facts

... a different way of learning ... really suited me

Flashcards are the bee's knees

CT1 CH 10: Project appraisal 1

Define each of the following terms:

- net present value
- internal rate of return
- discounted payback period
- accumulated profit.

© IFE: 2010

FLASHCARDS

Are Flashcards right for you?

Do you have a regular train or bus journey?

Flashcards are ideal for regular bursts of revision on the move.

Do you want to fit more study into your routine?

Flashcards are a good option for "dead time" – eg flashcards on your phone are always on hand when you need them.

Do you find yourself cramming for exams (even if that's not your original plan!)?

Flashcards are an extremely efficient way to do your pre-exam memorising.

The Revision Notes are another popular revision option, containing the complete Core Reading (presented as the answers to a series of questions). We discuss Revision Notes more in the next section.

5 Revision & Rehearsal

Practising exam-style questions is an absolutely critical activity in preparing for the actual exam. Translating the learning and revision phases into success involves practising what you'll be doing in the exam room. Whether you pass or fail will ultimately depend on how well you can answer a small number of questions in the time available in the exam.

During the rehearsal phase, we recommend a combination of:

- **questions by topic** – to consolidate your understanding and revision and get you up to exam speed
- **complete papers** – mimicking the exam room experience, the variety of questions and the speed at which you need to answer questions.

The Revision Notes, ASET and Mock Exams are the main tools ActEd provides for students moving from the Revision into the Rehearsal phase. Again, some quotes from other students on how they've used these might give you some ideas on how they might enhance your exam preparation.

They were excellent for a repeating student and I'd recommend them to anyone retaking

I thought the past exam solutions were fantastic – clear, concise and hit the nail on the head

Found these booklets very useful and will definitely continue using them for later subjects

ASET was by far the most useful tool ... showed how the theory could be applied to a range of questions

Thumbs up for updating past exam questions in the Revision Notes and ASET to be in line with the current syllabus

Especially useful ... gives a concise recap of the Core Reading only

Easy to take on the train to work – dramatically increased my study time

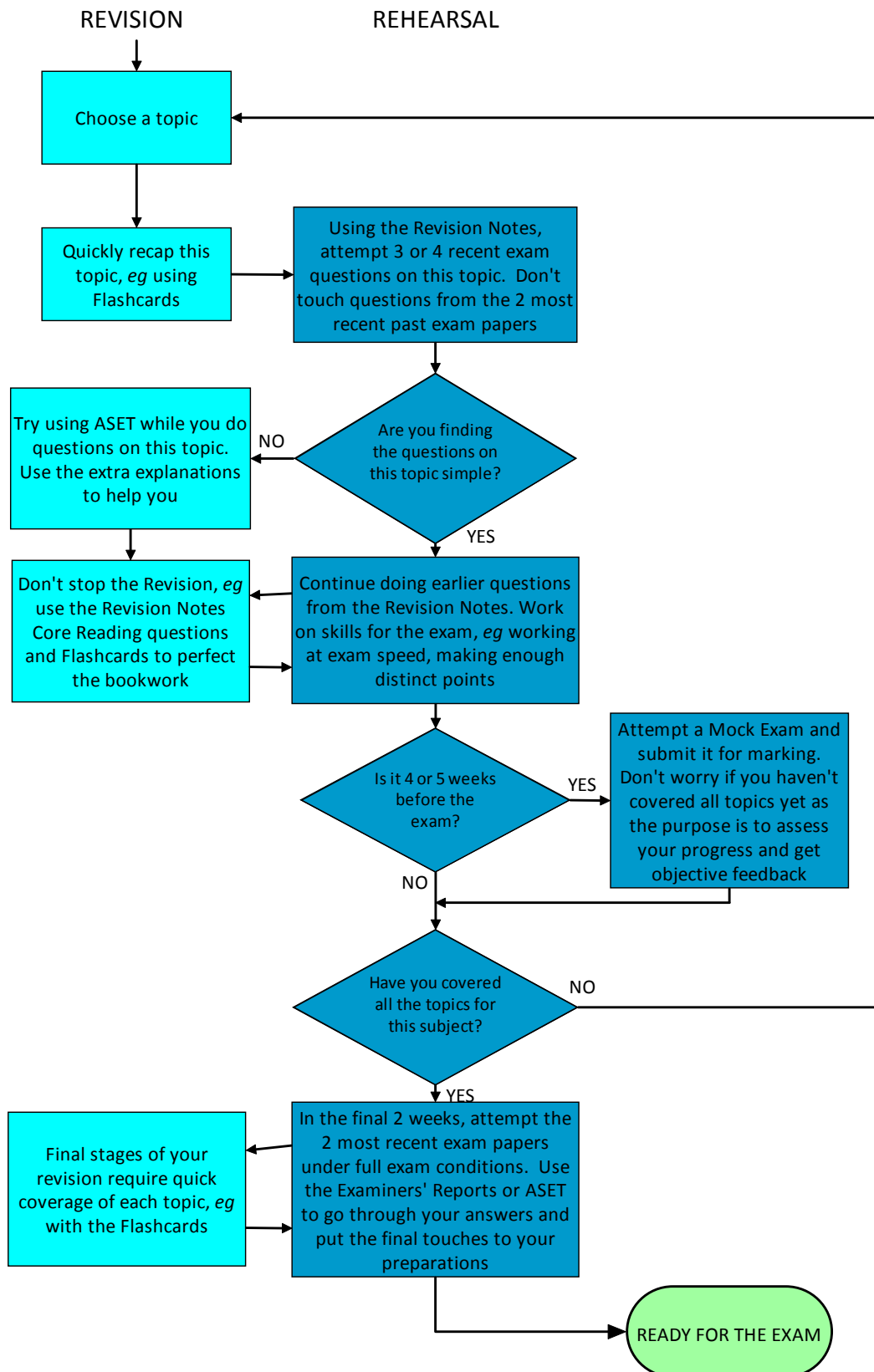
Answers were bullet pointed into key points so it was easy to check how many of the points you can get

I feel much more prepared to face the exam, because the past exam questions gave me the exam practice I needed

I have always used ASET and reckon I would fail if I didn't

ASET is essential

In the weeks before the exam, a possible strategy is for the Revision phase to lead in to the Rehearsal phase like this:



6 What if I need more information?

You'll find more detailed information on the products described in this guide on the ActEd website (www.ActEd.co.uk) and in the Acted Student Brochure.

If you're still wondering what to choose to suit your circumstances, we'd be delighted to answer any questions or provide some more advice. Please get in touch by phone (+44 (0)1235 550005) or by email to ActEd@bpp.com or to a subject tutor, eg CM1@bpp.com.

This guide focuses on ActEd's Core Study and Revision Materials that are available for most of the Core and SP subjects. It doesn't cover the Specialist Materials or items available for only a small number of subjects. You'll find more details about all of these on the ActEd website and in the ActEd Student Brochure.

And finally ...

Thank you to all the students who have provided feedback on ActEd's products and comments on how they use them.

We hope that you find this short guide useful. If you have any comments or suggestions for future versions, we'd love to hear from you at ActEd@bpp.com.