

GH DP

Syllabus Changes and Exam Restructuring

FALL 2025 EXAM RESTRUCTURING

FSA Exam Restructuring for Fall 2025

The SOA announced a significant restructuring of the FSA exam tracks for the Fall 2025 sittings and onwards. There is still more detail to be released by the SOA as we get closer to the Fall 2025 timeframe. For now, we know that the ideas are to provide a flexible pathway to FSA (potentially allowing candidates to take exams in multiple FSA tracks), a regulatory material shift, improved syllabus and source materials, availability of exam feedback, and more frequent exams (for certain exams) and faster grading. More details can be found on the SOA's website:

<https://fsa2025.soa.org/>

We will provide more details and summary of the changes as the SOA releases more information as the Fall 2025 sitting gets closer.

Exam Strategy with Upcoming Changes

At this point, there is still a lot of uncertainty around the details of the exam changes. We don't believe there are any huge differences that would result in a specific strategy regarding the timing and order of exams. We would simply advise current students to continue with the standard FSA pathway as it is provided now. Focusing your time on studying for the exam at hand will be much more valuable than trying to predict and plan for various scenarios in the future at this point.

Syllabus Change Timing

The syllabi for Exams DP and Risk Mitigation change during the winter and will be valid for Spring 2024 and Fall 2024 sessions. Exam VR typically changes during the summer, and the current syllabus is valid for Fall 2023 and Spring 2024.

SPRING 2024 SYLLABUS CHANGES

This document highlights material that is completely new to the syllabus, material that has been revised (i.e. new version of the textbook was released, typically with minor changes to those chapters), and material that has been removed from the syllabus.

GH DP EXAM

Key changes – introduction of Excel Models. These spreadsheets will supplement two of the new readings for the DP exam. They provide additional detail and numerical examples related to each of the readings. Apart from these new models, the remainder of changes were fairly modest for this update.

Objective 1 – Plan Provisions and Government Programs

- **New Material**
 - GHDP 145-24: Retiree Health Benefits – Accounting and Valuation Assumptions
 - With Excel Model – Retiree Health Case Study
 - ***NOTE – this will not be tested until the Fall 2024 exams and onward**
 - Critical Illness Turns 40!
- **Revised Material**
 - GHDP 143-24: Medicare Part D Prescription Drug Benefits (*updated from 2023 article on prior syllabus*)
- **Removed Material**
 - Ch 2, Essentials of Managed Care, Types of Health Insurers, MCO and IDss
 - Ch 24, Essentials of Managed Care, Health Plans and Medicare (p. 499 – 513)
 - GHDP 126-19: Product Design of Critical Illness Insurance in Canada

Objective 2 – Manual Rates

- **New Material**
 - None
- **Revised Material**
 - None
- **Removed Material**
 - GHDP 129-19: Pricing Critical Illness Insurance in Canada
 - Ch. 22, Essentials of Managed Care, Underwriting and Rating

Objective 3 – Underwriting

- **New Material**
 - Calculated Risk: Driving Decisions Using the 5/50 Research, Sections 1 (background only), 2 & 3
 - With Excel Model – Calculated Risk
- **Revised Material**
 - None
- **Removed Material**
 - None

GH DP UPDATE TIMING – SPRING 2024

- **Detailed Outline**
 - Objective 1 – Completed by November 30, 2023
 - Objective 2 – Completed by November 30, 2023
 - Objective 3 – Completed by December 15, 2023**

- **Video Lessons**
 - Objective 1 – Completed by December 15, 2023
 - Objective 2 – Completed by December 15, 2023
 - Objective 3 – Completed by December 31, 2023**
- **Condensed Outline and Flashcards**
 - Objective 1 – Completed by January 10, 2024
 - Objective 2 – Completed by January 10, 2024
 - Objective 3 – Completed by January 10, 2024**
- **Prior Exam Analysis of SOA Exams**
 - Updated for Spring 2024 following release of SOA Fall 2023 solutions – February 2024
- ****Special Note for Objective 3 New Reading**
 - The Calculated Risk article was announced for the new syllabus in November, but the article wasn't released until the week of January 8-12. The article is long and includes a Case Study spreadsheet, so the deadline for updates to the remaining material for this article is **January 31, 2024**