



Foundation Program Exemption Committee Application

Before completing this form, the applicant should read the information given below carefully.

1. The Exemption Committee will only consider the following Foundation Program subjects:

- CB1 - Business Finance
- CS1 - Actuarial Statistics
- CB2 - Business Economics
- CM2 - Financial Engineering and Loss Reserving

Applications for exemption will **NOT** be considered if they are not supported by **ALL** relevant documentation.

2. Potential applicants should refer to the Foundation Program subject CB1, CS1, CB2 and CM2 syllabi on the UK Institute of Actuaries website: <https://actuaries.org.uk/qualify/curriculum> when deciding whether to apply for an exemption.
3. Original or certified copies of the academic transcript (s) indicating the completion of all relevant courses must be submitted. The academic transcript should also include grade definitions.
4. Applicants should clearly identify which parts of the university courses correspond to the objectives of the Actuaries Institute Foundation Program subject syllabus.
5. **Applications will only be accepted if the relevant [subjects studied](#) were gained within the last six years.**
6. There is an administration fee of AUD \$44.00 including GST for Australian Members or AUD \$40.00 for Overseas Members per subject being applied for.
7. An exemption fee will apply only if you have been granted an exemption. The exemption fee will be AUD \$300.00 per subject.
8. If you are applying for more than one subject, please separate each subject as different committee members assess different subjects. Furthermore, you will need to make four copies of your academic transcript and a cover letter mapping the subjects studied to the Foundation syllabi on the UK Institute of Actuaries.
9. **Only current members** of the Actuaries Institute can apply.



Policies

Exemptions may be granted by the Exemptions Committee to members who can demonstrate that they:

- have attended a university in Australia or New Zealand
- have completed the relevant subject/s studied at the University in the last six years
- have covered the relevant Foundation subject syllabus (es) in one or more of the courses they have studied. This is done by providing a cover letter mapping the subjects you studied at University to the Foundation subject syllabi available UK Institute of Actuaries website <https://actuaries.org.uk/qualify/curriculum>. Your application may be declined if you do not map all the subjects you have completed in detail to the Syllabi.
- have attained a sufficiently high standard in those courses.

The Foundation Program studies are the foundation for the actuarial qualification pathway, students who obtain an exemption are reminded to review the content of these subjects, as further study towards qualification will be building on this knowledge base.



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Applicant details

Are you a current member of the Actuaries Institute? (Yes, No)

Membership ID number: _____

Title: (Mr, Mrs, Miss, Ms, Dr) _____ Last name(s): _____

First name(s): _____

Email address: _____

University attended: _____

Name of degree/s: _____

Foundation Program Exemption Applied For	Course/ Subject Code*	Course Name/ Subject Name*	Year Subject Completed (must be within 6 years)	Grade/ Mark

*Referring to the individual subject or course name/code not the degree name/code.



Document checklist

The Actuaries Institute accepts no responsibility for any loss or interception of this information during transmission by any medium.

Please ensure that ALL relevant information is provided when completing this form, as otherwise your application will not be accepted.

Please ensure that all of the following information is enclosed:

- ☐ One copy of my fully completed Foundation Program Exemption Application Form (indicating the University attended and the subjects applied for).
- ☐ One copy of the covering letter indicating which parts of the university course correspond to which of the Actuaries Institute's Foundation subject syllabus, and which documentation provided is relevant to which Foundation subject syllabus.
- ☐ One copy of original or certified academic transcripts showing all relevant courses, including the grade definitions.
- ☐ Full syllabus and course outline(s) grouped by subject for each and all the relevant courses that have been completed in the last six years. **Any subjects older than six years will not be assessed.**
 - [CB1 Mapping Syllabus](#)
 - [CB2 Mapping Syllabus](#)
 - [CS1 Mapping Syllabus](#)
 - [CM2 Mapping Syllabus](#)
- ☐ Past Exam Papers of all relevant courses, grouped by subject (If unavailable, sample exam papers must be submitted).



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Declaration

I hereby apply for exemption from the above Foundation subjects and declare that the information is correct, and the documents provided is legitimate.

Signature: _____ Date: _____

Payment

Cost: Australian Members - \$44 (incl. GST)

Cost: Overseas Members - \$40

Option 1 ☐ Payment can be made via EFT

Option 2 ☐ Payment via credit card

Please use your Member Dashboard – My Invoice to make a payment

Please submit your application to: memberservices@actuaries.asn.au

Privacy policy: Your privacy is important to us. The collection use and disclosure of personal information by the Actuaries Institute is covered in our Privacy Policy which is available at <https://www.actuaries.asn.au/privacy-policy>