Which pathway is best?

Based on each candidate's profile and CIA membership requirements, which pathway is best suited to them?

The CIA Qualification Pathways – Simplified (cia-ica.ca) summarize membership requirements.

1. Raj

- Fellow of the Institute of Actuaries of India
- Recently moved to Canada

**Answer:**

- Pathway 2 is best suited to Raj because he is qualified with another actuarial organization member of the International Actuarial Association.
- Requirements for ACIA: Complete ACIA Modules 1 and 2, the ACIA Capstone Exam, the CIA Professionalism Workshop.
- Requirements for FCIA: Hold the ACIA designation, complete FCIA Modules 1 and 2, FCIA exams F1, F2 and F3, the Advanced Professionalism and Leadership Course (APLC) and have three years experience in last six years, including 12 months Canadian experience accrued as an ACIA.

2. Celeste

- Graduated in actuarial science from an accredited university (Manitoba) in 2022
- Has a combination of University Accreditation Program (UAP) credits and exams for P, FM, IFM, LTAM, STAM and SRM
- Recently started the new Pre-Actuarial Foundations eLearning module with the Society of Actuaries (SOA)

**Answer:**

- Pathway 1 is best suited to Celeste as she graduated with a recognized degree from an accredited university and she meets the ACIA Capstone Exam exemption requirements with her degree and six confirmed exam credits.
- Requirements for ACIA: Complete ACIA Modules 1 and 2 and the CIA Professionalism Workshop. If Celeste completes all eight SOA FAP modules by December 31, 2023, she will be exempt of ACIA Modules 1 and 2.
- Requirements for FCIA: Hold the ACIA designation, complete FCIA Modules 1 and 2, FCIA exams F1, F2 and F3, the APLC and have three years experience in last six years, including 12 months Canadian experience accrued as an ACIA.
3. Françoise

- FCAS in 2019
- 10 years of experience in Canada

**Answer:**

- Pathway 3A, the experience route, is best suited to Françoise as she holds a recognized Fellow designation and has extensive Canadian experience.

- Requirements for FCIA: Complete FCIA Module 2 and the APLC. Note that if Françoise completes the CIA Practice Education Course (PEC) before December 31, 2023, she will be exempt from FCIA Module 2 and the APLC. The PEC will be offered for the last time in December 2023 and is replaced by the APLC starting in June 2024.

- Requirements for FCIA also include three years of Canadian experience in the last four years, accrued after achievement of her FCAS designation. Françoise most likely meets this experience requirement.

- Note that under Pathway 3, the ACIA designation is not required.

4. Philippe

- Graduating from accredited university (Laval) in 2024
- Has UAP credits for P/1 and FM/2

**Answer:**

- Pathway 1 is best suited to Philippe as he will graduate with a recognized degree from an accredited university in actuarial science. Since he will graduate after October 31, 2023, he needs to complete the CIA mandatory courses within his degree.

- Requirements for ACIA: Complete his degree including the CIA mandatory courses, ACIA Modules 1 and 2, the ACIA Capstone Exam and the CIA Professionalism Workshop.

- Requirements for FCIA: Hold the ACIA designation, complete FCIA Modules 1 and 2, FCIA exams F1, F2 and F3, the APLC and have three years experience in the last six years, including 12 months Canadian experience accrued as an ACIA.
5. Alphonse

- Graduated from McGill
- FSA (including Canadian exams), needs to qualify as FCIA within two years as requested by his superior

**Answer:**

- Pathway 3B, the fast-track route for recognized Fellows, is best suited to Alphonse as he holds a recognized Fellow designation with Canadian exams and is looking to qualify as an FCIA as soon as possible.

- Requirements for FCIA: FCIA Module 2 and the APLC. Note that if he completes the CIA PEC before December 31, 2023, he will be exempt from FCIA Module 2 and the APLC. Remember that the PEC will be offered for the last time in December 2023 and is replaced by the APLC starting in June 2024.

- Requirements also include three years experience in the last six years, including 12 months Canadian experience. The Canadian experience must be accrued after achievement of Alphonse’s FSA designation.

- Note that under Pathway 3, the ACIA designation is not required.

6. Rose

- BA Math, MA Economics
- ASA
- Passed the SOA QFIQF

**Answer:**

- Pathway 2 is best suited to Rose as she holds a recognized associate designation (ASA), and she may be able to leverage her one Fellow exam.

- Requirements for ACIA: Complete ACIA Module 2 and the CIA Professionalism Workshop. If she completed eight FAP modules and assessments and exam PA prior to December 31, 2023, as part of her ASA, she is exempt from ACIA Module 2.

- Requirements for FCIA: Rose has the option under Pathway 2 to either complete her Fellow education with the CIA or with the SOA.
Pathway 2 to FCIA – option 1: Complete her Fellow education with the CIA

According to this document, her QFIQF exam combined with the QFI FM Module (or equivalent) would provide credit for FCIA exam F1 of the CIA Finance, Investment and ERM track. This F1 credit will lapse on November 15, 2025, unless she passes CIA exams F2 or F3 by November 15, 2025. In this case her F1 credit will never lapse, and she can use FCIA exams and modules without any further time limits.

As such, her requirements would be: achieve credit for exam F1 and pass exam F2 or F3 by November 15, 2025, complete FCIA Modules 1 and 2, pass the remaining FCIA exam and the APLC. Note that if she completes the CIA PEC before December 31, 2023, she will be exempt from FCIA Module 2 and the APLC. Remember that the PEC will be offered for the last time in December 2023 and is replaced by the APLC starting in June 2024.

She will also need to have three years experience in the last six years, including 12 months Canadian experience accrued as an ACIA.

Pathway 2 to FCIA – option 2: Complete her Fellow education with the SOA

If she plans to use only SOA activities and use Canadian experience while an ACIA, her complete FCIA application must be received by November 15, 2025, under Pathway 2 transition. Otherwise, she will have to qualify as an FSA and use Pathway 3 (Pathway 3B preferably).

Requirements for FCIA: Hold the ACIA designation, complete all three SOA exams and modules in the QFI track (except DMAC and FAC), the CIA APLC and have three years experience in last six years, including 12 months Canadian experience accrued as an ACIA. Note that, similar to option 1 mentioned above, if she completes the CIA PEC before December 31, 2023, she will be exempt from FCIA Module 2 and the APLC. Remember that the PEC will be offered for the last time in December 2023 and is replaced by the APLC starting in June 2024. All these requirements must be met with her complete FCIA application received by November 15, 2025.

Pathway 3B to FCIA

Pathway 3B, the fast-track route for recognized Fellows, is also available to Rose should she wish to pursue both her FSA and FCIA designations.

Requirements for FCIA: Complete her FSA, FCIA Module 2 and the APLC. Note that if she completes the CIA PEC before December 31, 2023, she will be exempt from FCIA Module 2 and the APLC. Remember that the PEC will be offered for the last time in December 2023, and is replaced by the APLC starting in June 2024.

Requirements also include three years experience in the last six years, including 12 months Canadian experience. The Canadian experience must be accrued after achievement of her FSA designation (any Canadian experience accrued as ACIA will not be considered in Pathway 3B).

Note that under Pathway 3, the ACIA designation is not required, but she may have pursued it throughout her progression in the pathways.

If you have any questions, contact education@cia-ica.ca or visit education.cia-ica.ca.