

Subject CP3

CMP Upgrade 2023/24

CMP Upgrade

This CMP Upgrade lists the changes to the Syllabus, Core Reading and the ActEd material since last year that might realistically affect your chance of success in the exam. It is produced so that you can manually amend your 2023 CMP to make it suitable for study for the 2024 exams. It includes replacement pages and additional pages where appropriate.

Alternatively, you can buy a full set of up-to-date Course Notes / CMP at a significantly reduced price if you have previously bought the full-price Course Notes / CMP in this subject. Please see our 2024 *Student Brochure* for more details.

We only accept the current version of assignments for marking, *ie* those published for the sessions leading to the 2024 exams. If you wish to submit your script for marking but only have an old version, then you can order the current assignments free of charge if you have purchased the same assignments in the same subject in a previous year, and have purchased marking for the 2024 session.

This CMP Upgrade contains:

- all significant changes to the Syllabus and Core Reading
- additional changes to the ActEd Course Notes and Assignments that will make them suitable for study for the 2023 exams.

1 Changes to the Syllabus

No material changes have been made to the Syllabus Objectives.

2 Changes to the ActEd material

This section contains all the *non-trivial* changes to the ActEd text.

Chapter 4

Section 2

The question and solution in this section have been amended to be as follows:



Question

Let us assume that you have 180 minutes to produce and check a draft communication and answer the reflective questions. In recent CP3 exam marking schedules, the split of marks between the drafting question and the reflective questions has been 90:10, but since September 2023 it has instead been 80:20. Let's assume that you want to spend no more than 30 minutes on the reflective questions. Dividing the remaining 150 minutes amongst the five steps to answering a question (*ie RASER*), determine the proportion of that time in the formal exam that you might allocate to planning.

Step	Planning			Drafting	
	R	A	S	E	R
Minutes allocated to this step					
Minutes elapsed (cumulative)					150

Solution

There is no single right answer to this question. Different people will successfully adopt very different time allocations. However, bear in mind that the more time you spend planning, the less time you will *need* to spend drafting. You should practise to find the right balance for you, and be aware that you need a degree of flexibility dependent upon the question.

My split of time is given below, with 50% of my time allocated to planning.

Step	Planning			Drafting	
	R	A	S	E	R
Minutes allocated to this step	5	10	65	60	10
Minutes elapsed (cumulative)	5	15	80	140	150

Chapter 5

Section 2

To give some context as to how choices as to structure might be justified, references have been added to related comments from the examiners' report for the September 2020 exam, to which you may wish to refer.

Chapter 7

A new section has been added as follows:

Section 1.8 – Reflective questions

When answering the reflective questions you are speaking directly to the examiner. You can use bullet point format (as for the other actuarial exams). You should take care to include specifics in your answers and avoid generic responses. You can do this by giving relevant examples, drawn from the scenario and/or the communication you have drafted in response to the main question.

For example, a recent examiners' report noted that 'some candidates gave generic answers that did not specifically answer what was asked' and that 'on question 2, candidates should also ensure that they always ground their answers in the scenario and avoid making general points'.

It can be tempting to ignore the reflective questions until towards the end of the exam, after you have completed your main draft. However, I would advise that you read them at the start of the exam and keep them in your mind throughout the exam. The reflective questions may well help you in your drafting of the communication in question 1. Having them in mind throughout will also mean you consider the points 'as you go along', making it easier to give a full answer.

Key learning 8 – be specific when answering the reflective questions

Avoid generic responses to the reflective questions.

Link your answers back to the scenario and/or your draft communication.

Consider the reflective questions as you work through the exam, rather than only considering them towards the end.

Chapter 8

Section 3 – English usage

The first paragraph has been amended to read as follows:

For exams in 2022 and prior, the marking schedules used by the Subject CP3 examiners gave explicit marks for the correct use of English. However, from April 2023 onwards this has not been the case, and so this is not a matter to worry about unduly.

3 Changes to the X Assignments

A particular difference between the 2023 and 2024 editions is that in the latter we have:

- slightly increased the number of marks allocated to the reflective questions, and
- reduced the number of marks allocated to the drafting questions.

This brings the assignments fully into line with the balance of marks in the April 2023 exam, which we expect to continue for the foreseeable future.

However, the 2023 versions of the CP3 X Assignments remain fit-for-purpose in that they provide valuable opportunities to practise the key skills expected to be assessed in CP3 examinations.

We only accept the current version of assignments for marking, *ie* those published for the sessions leading to the 2024 exams. If you wish to submit your script for marking but have only an old version, then you can order the current assignments free of charge if you have purchased the same assignments in the same subject in a previous year and have purchased marking for the 2024 session.

4 Other tuition services

In addition to the CMP you might find the following services helpful with your study.

4.1 Study material

We also offer the following study material in Subject CP3:

- ASET (ActEd Solutions with Exam Technique) and Mini-ASET
- Mock Exam and AMP (Additional Mock Pack).

For further details on ActEd's study materials, please refer to the *2024 Student Brochure*, which is available from the ActEd website at **ActEd.co.uk**.

4.2 Tutorials

We offer the following (face-to-face and/or online) tutorials in Subject CP3:

- a one-day tutorial
- an Online Classroom.

For further details on ActEd's tutorials, please refer to our latest *Tuition Bulletin*, which is available from the ActEd website at **ActEd.co.uk**.

4.3 Marking

You can have your attempts at any of our assignments or mock exams marked by ActEd. When marking your scripts, we aim to provide specific advice to improve your chances of success in the exam and to return your scripts as quickly as possible.

For further details on ActEd's marking services, please refer to the *2024 Student Brochure*, which is available from the ActEd website at **ActEd.co.uk**.

4.4 Feedback on the study material

ActEd is always pleased to receive feedback from students about any aspect of our study programmes. Please let us know if you have any specific comments (*eg* about certain sections of the notes or particular questions) or general suggestions about how we can improve the study material. We will incorporate as many of your suggestions as we can when we update the course material each year.

If you have any comments on this course, please send them by email to **CP3@bpp.com**.