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| Actuarial Technician Apprenticeship(9674-50) |

**Version 1.1 February 2020**

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| Version and date | Change detail | Section |
| Version 1.1 February 2020 | City & Guilds logo updated | Throughout  |
|  | City & Guilds address updated  | Last page  |
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1. Introduction

### What is in this document

Recording forms to be used by End-point Assessment customers/Employers/Training providers

* Gateway declaration form
* Declaration of authenticity form
* Apprentice logbook
* Holistic Assessment form

This document must be used alongside the Assessment Pack for Centres/ End-point Assessment Customers.

### How to use forms

Centres / End-point assessment customers / Employers / Training providers must use the forms provided by City & Guilds in the format laid out in this document.

**Gateway Declaration form**

This must be completed with the Apprentice and submitted to City& Guilds as part of the end-point assessment booking process

**Apprentice Logbook**This document can be used as a guide to help map evidence completed during the apprenticeship. Relevant pieces of evidence from your completed logbook can be selected for the end-point Assessment showcase portfolio.

**Holistic Assessment form**

This document can also be used to help map evidence completed during the apprenticeship.


End-point Assessment gateway declaration form

Please complete this form to confirm that all parties are satisfied that the apprentice has met the gateway requirements and can be put forward for end-point assessment (EPA) with City & Guilds.

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| --- | --- | --- | --- |
| Apprenticeship Standard |   | Start date |  |
| **Apprentice****name** |   | **Enrolment** **number** |  |

|  |  |
| --- | --- |
| **Entry Requirement**  | **Achieved (Yes/No)** |
| All criteria in the Actuarial Apprenticeship Standard/ City & Guilds Actuarial Technician Apprenticeship Logbook |  |
| Institute and Faculty of Actuaries Professional exams (IFoA): |  |
| * The Online Professional Awareness Test (OPAT)
 |  |
| * Certified Actuarial Analyst (CAA) Module 0 (Entry Exam) and Module 1 (Finance and Financial Mathematics) OR Core Technical Module 1 (CT1 – Financial Mathematics)
 |  |
| Apprentices will also have achieved Level 2 Mathematics and English qualifications (equivalent to GCSE Grades A to C) either during or before their apprenticeship. |  |

Providers must submit evidence of achievement to us for each gateway requirement. It is the provider’s responsibility to keep auditable evidence of these requirements. Without appropriate evidence, we will not be able to complete your booking or carry out the EPA. Customers may still be charged.

|  |
| --- |
| **Previous EPA** |
| Has the apprentice taken any assessments as part of the EPA for this apprenticeship standard with any other EPA organisation? |  |
| **If yes**  |
| Which EPA organisation was this? |  |
| What was the date(s) of the EPA? |  |
| What grade(s) was issued, eg fail/pass/merit/distinction? |  |

**Employer and provider declaration:**

**I confirm that the gateway meeting has been carried out to confirm that the apprentice:**

1. **Has achieved all EPA gateway requirements as listed above and has the knowledge, skills and behaviours required by the apprenticeship standard and is eligible for EPA.**
2. **Has been employed throughout their apprenticeship.**
3. **Will have completed a minimum of 12 months and 1 day on-programme before the first EPA assessment with City & Guilds.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Employer** |  | **Date** |  |
| **Provider** |  | **Date** |  |

**Apprentice declaration:**

**I confirm that I have gone through a gateway process to check that I am eligible for EPA.**

**I give City & Guilds permission to apply to the ESFA and the Institute for Apprenticeships for the apprenticeship certificate on my behalf when I complete EPA.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Apprentice** |  | **Date** |  |

Providers should submit the completed form to us through the EPA portal. Please refer to the [Manual for the End-point Assessment Service](https://www.cityandguilds.com/~/media/cityandguilds-site/documents/apprenticeships/manual-for-the-end-point-assessment-service%20pdf.ashx) for details, including timeframes.


Level 4 Actuarial Apprenticeship
Declaration of authenticity

|  |  |  |  |
| --- | --- | --- | --- |
| Apprenticename |  | Enrolment number |  |

**Apprentice declaration:**

**I confirm that all work submitted is my own, and that I have acknowledged any sources I have used.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Apprentice** |  | **Date** |  |

**Centre/ Employer/ Provider declaration:**

**I confirm that all work was conducted under conditions designed to assure the authenticity of the apprentice’s work, and am satisfied that, to the best of my knowledge, the work produced is solely that of the apprentice**

|  |  |  |  |
| --- | --- | --- | --- |
| **Customer/****Employer** |  | **Date** |  |
| **Provider** |  | **Date** |  |

Level 4 Actuarial Technician Apprenticeship
Assessment 700/750: Apprentice Logbook

**Your Logbook**

This document can be used as a guide to map evidence completed during the apprenticeship. You can select relevant pieces of evidence from your completed logbook for the End-point Assessment showcase portfolio. It may need (where appropriate) to be re-presented to demonstrate the stages and behaviours below.

Remember, it is expected that most of the evidence collated for the showcase portfolio would be sourced from the final part of the apprenticeship, where this is not possible, evidence can be sourced from the entire apprenticeship.

**Please photocopy these forms as required.**

**Useful information**

Keep a record of relevant details in the spaces provided below. You may find it helpful to make a note of phone numbers and e-mail addresses here.

|  |  |
| --- | --- |
| **Apprentice name** |  |
| **Apprentice enrolment number** |  |
| **Centre name** |  |
| **Centre number** |  |
| **Programme start date** |  |
| **Date of registration with City & Guilds** |  |

|  |  |
| --- | --- |
| **Your Training Provider(s)**  |  |

**Actuarial Programme Coverage: Skills**

**Practical numeracy**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** The ability to analytically and logically apply numerical techniques to given requirements and understand basic actuarial principles and calculations. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| S1.1 | apply actuarial techniques such as discounting and compounding expected cashflows relevant to their job role and client’s requirements |  |  |  |
| S1.2 | able to select and apply relevant formulae to solve specific problems |  |  |  |
| S1.3 | able to perform effective reasonableness tests |  |  |  |
| S1.4 | interpret the output of mathematical calculations |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Quality service delivery**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** Taking responsibility for assigned tasks, planning and delivering results to a high standard and within the required timescales, and adapting to new requests or unforeseen events. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| S2.1 | understand Service Level Agreements (SLA) – company standard or on a project-by-project basis |  |  |  |
| S2.2 | able to undertake basic project or task management and take ownership and responsibility for the delivery of own work |  |  |  |
| S2.3 | ensure own work is delivered in a timely manner and is accurate |  |  |  |
| S2.4 | able to check work thoroughly highlighting real/potential errors |  |  |  |
| S2.5 | able to understand the implications of either getting things wrong or the possibility of misinterpretation of advice given, and how best to avoid these possibilities |  |  |  |
| S2.6 | able to present work outputs and explain the actions/processes that were used to reach them |  |  |  |
| S2.7 | able to provide and maintain audit trail to support actions |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Clients, colleagues and stakeholders**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** Maintaining high levels of service standards, internally and externally. An awareness of clients’ needs and an understanding of the importance of maintaining a relationship with the client and the need for the company to benefit financially from the services offered.  | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| S3.1 | understand who the stakeholders are in a situation and what their ‘stake’ is |  |  |  |
| S3.2 | able to work with colleagues and (where required) external parties at all levels |  |  |  |
| S3.3 | able to adapt own work to the working style of colleagues and clients |  |  |  |
| S3.4 | begin to understand the value and commercial objectives of the work undertaken |  |  |  |
| S3.5 | understand the importance of open communication and progress updates within a team, e.g. to ensure deadlines are met and relationships are maintained |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Prioritisation**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** Working in an organised manner with attention to detail in order to deliver good outcomes for the business.  | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| S4.1 | able to manage time using appropriate techniques |  |  |  |
| S4.2 | able to handle multiple tasks for a number of, or single, client(s) and to manage work by setting priorities/timescales |  |  |  |
| S4.3 | demonstrate attention to detail to provide information to the level of detail required  |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Data extraction and manipulation**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** Obtaining, analysing, modelling and interpreting data to solve actuarial challenges. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| S5.1 | able to check data and information received to identify gaps and assess suitability for completing the task required |  |  |  |
| S5.2 | provide solutions to overcome areas of missing data, such as the use of averages, and estimate the possible impact of such solutions on the final results of the task |  |  |  |
| S5.3 | select appropriate tools and formulae to analyse and summarise data (which can often be in very large volumes) |  |  |  |
| S5.4 | able to compare data from different periods of time to interpret and present results, drawing conclusions, identifying past trends and adjusting for these if necessary |  |  |  |
| S5.5 | able to interpret the results of a data analysis |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Actuarial Programme Coverage: Technical knowledge and understanding**

Apprentices are required to demonstrate all of the techniques and criteria that are specific to their work placement within their practice area (Pensions, General Insurance, Life Insurance). If apprentices are not working within a specific practice area, they must meet the criteria set out in the Generic Actuarial techniques.

**Pension techniques**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** A broad knowledge of actuarial techniques relevant in the appropriate industry. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| K1.1 | understand the theory of projecting cashflows based on assumptions including the probability of particular outcomes happening |  |  |  |
| K1.2 | understand the need for different assumptions for different projects, products and customers |  |  |  |
| K1.3 | understand how to use a variety of calculations and why each may fit a particular product or project |  |  |  |
| K1.4 | understand the key features of the main types of pension scheme |  |  |  |
| K1.5 | understand the life expectancy model/basics of longevity, i.e. understand individual life expectancy and how to apply survival probabilities |  |  |  |
| K1.6 | understand the concept of an annuity and how it is calculated |  |  |  |
| K1.7 | understand the principles used to calculate transfer values and the circumstances when these might be requested/required |  |  |  |
| K1.8 | understand and be able to carry out key processes of actuarial valuations as part of a team or under supervision appropriate to the level of their role and organization |  |  |  |
| K1.9 | demonstrate an understanding of the main tools used by a pension scheme to manage risk |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**General Insurance techniques**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** A broad knowledge of actuarial techniques relevant in the appropriate industry. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| K1.10 | understand the theory of projecting cashflows based on assumptions including the probability of particular outcomes happening |  |  |  |
| K1.11 | understand the need for different assumptions for different projects, products and customers |  |  |  |
| K1.12 | understand how to use a variety of calculations and why each may fit a particular product or project |  |  |  |
| K1.13 | understand the key features of the most common products that the organisation sells |  |  |  |
| K1.14 | understand how to calculate and interpret claim loss ratios |  |  |  |
| K1.15 | demonstrate a basic understanding of the concept of reserves and how these are calculated, e.g. using run-off triangle techniques |  |  |  |
| K1.16 | demonstrate a basic understanding of how an insurance premium is determined |  |  |  |
| K1.17 | demonstrate a basic understanding of capital and how it is determined |  |  |  |
| K1.18 | demonstrate a basic understanding of the main tools used by a general insurance company to manage risk |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Life Insurance techniques**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** A broad knowledge of actuarial techniques relevant in the appropriate industry. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| K1.19 | understand the theory of projecting cashflows based on assumptions including the probability of particular outcomes happening |  |  |  |
| K1.20 | understand the need for different assumptions for different projects, products and customers |  |  |  |
| K1.21 | understand how to use a variety of calculations and why each may fit a particular product or project |  |  |  |
| K1.22 | understand the key features of the most common products that the organisation sells |  |  |  |
| K1.23 | understand the life expectancy model/basics of longevity, i.e. understand individual life expectancy and how to apply survival probabilities |  |  |  |
| K1.24 | demonstrate a basic understanding of the concept of reserves and how these are calculated |  |  |  |
| K1.25 | demonstrate a basic understanding of how an insurance premium is determined |  |  |  |
| K1.26 | demonstrate a basic understanding of capital and how it is determined |  |  |  |
| K1.27 | understand the theory of projecting cashflows based on assumptions including the probability of particular outcomes happening |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Generic Actuarial Techniques**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** A broad knowledge of actuarial techniques relevant in the appropriate industry. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| K1.28 | understands the theory of projecting cashflows based on assumptions including the probability of particular outcomes happening |  |  |  |
| K1.29 | understands the life expectancy model / basics of longevity i.e. understand individual life expectancy and how to apply survival probabilities |  |  |  |
| K1.30 | understands the need for different assumptions for different projects, products and customers |  |  |  |
| K1.31 | understands how to use a variety of calculations and why each may fit a particular product or project. |  |  |  |
| K1.32 | understands assumptions made when inputting a variety of information |  |  |  |
| K1.33 | understand the limitations of the modelling approach chosen |  |  |  |
| K1.34 | understands the difference between "best estimate" and "prudent" or conservative assumptions for valuing cashflows and when each may be suitable for use |  |  |  |
| K1.35 | can demonstrate understanding of the sensitivity of results to the key inputs to actuarial work: the model used, the data input and the (individual and as a group) assumptions made |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Process and principles**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** Technical knowhow and general awareness of the impact of the various actuarial concepts, models and approaches. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| K2.1 | understand the importance of accurate base data  |  |  |  |
| K2.2 | understand the significance of assumptions when developing/using a model |  |  |  |
| K2.3 | demonstrate understanding of the sensitivity of results to the key inputs to actuarial work: the model used, the data input and the assumptions (individual and group) made |  |  |  |
| K2.4 | understand the organisation’s processes and systems to be used in their role and able to use them effectively |  |  |  |
| K2.5 | able to use models rather than individual calculations, but understands and can identify when the use of a complex model may not be the best solution |  |  |  |
| K2.6 | understand the limitations of the modelling approach chosen |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Technology**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** A good understanding of how actuarial software, technology and tools can be used to provide answers and solutions to clients. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| K3.1 | able to use ICT tools for activities that are liable to be complex and non-routine, devising solutions as required |  |  |  |
| K3.2 | able to use specialist or bespoke software required within their role |  |  |  |
| K3.3 | able to use word processing and presentation software to produce clear and accurate communications (e.g. reports, correspondence) in required format by either internal or external clients |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Industry regulation**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** A broad understanding of the structure of the Financial Services market, the Institute and Faculty of Actuaries, and the professional requirements and regulatory environment in which they operate. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| K4.1 | understand and work within the professional regulatory requirements of their job role |  |  |  |
| K4.2 | able to explain the impact of regulatory framework(s) on their job role |  |  |  |
| K4.3 | demonstrate their continuous professional development and how they will maintain this in the future |  |  |  |
| K4.4 | understand money laundering regulations and when and how they need to be applied |  |  |  |
| K4.5 | understand and comply with data protection legislation  |  |  |  |
| K4.6 | keep up to date with relevant current regulatory issues |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Actuarial Programme Coverage: Occupational behaviours**

**Thinking and developing solutions**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** Apprentices should demonstrate an ability to solve problems using logical and creative thinking using actuarial techniques. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| B1.1 | logical thinking: |  |  |  |
| 1. understanding initial premise(s) and preconditions
 |  |  |  |
| 1. proceeding by rational steps
 |  |  |  |
| 1. supporting conclusions with reasoned arguments and evidence
 |  |  |  |
| B1.2 | creative thinking: |  |  |  |
| 1. looking at situations from a fresh perspective
 |  |  |  |
| 1. making connections between different ideas and possibilities
 |  |  |  |
| 1. questioning assumptions
 |  |  |  |
| B1.3 | devising new approaches, which may be imaginative or unconventional |  |  |  |
| 1. problem-solving:
 |  |  |  |
| 1. analysing situations
 |  |  |  |
| 1. defining goals
 |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Commitment and enthusiasm**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** Apprentices should demonstrate a passion and desire for a career in the actuarial profession and a drive to succeed at everything they do, so that they deliver the best results for the business. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| B2.1 | positive approach: |  |  |  |
| B2.2 | proactively keep updated with changes happening in their relevant sector which will have potential impact on their job role |  |  |  |
| B2.3 | making the most of internal and external networking opportunities and any buddy/mentoring relationships in order to develop knowledge and skill set |  |  |  |
| B2.4 | looking to develop skills and gain knowledge for personal/business improvement |  |  |  |
| B2.5 | reflecting on own work performance to better develop themselves |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Working with others**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** Apprentices should demonstrate the ability to develop collaborative and productive relationships by sharing information, effectively building on the ideas of others and proactively seeking work to support other members of the actuarial and non-actuarial. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| B3.1 | managing relationships: |  |  |  |
| 1. understanding the value and importance of good relationships
 |  |  |  |
| 1. encouraging and involving other people in decisions and actions
 |  |  |  |
| 1. influencing others by listening to and incorporating their ideas and views
 |  |  |  |
| 1. acknowledging other people’s accomplishments and strengths
 |  |  |  |
| 1. overcoming barriers that prevent productive action
 |  |  |  |
| B3.2 | stakeholder relationships: |  |  |  |
| 1. establishing contact with customers/clients and keeping in touch
 |  |  |  |
| 1. understanding their requirements, including constraints and limiting factors
 |  |  |  |
| 1. agreeing objectives and setting reasonable expectations
 |  |  |  |
| 1. interacting positively with them
 |  |  |  |
| 1. managing expectations by keeping customers/clients informed
 |  |  |  |
| 1. providing a complete answer in response to queries (‘transparency’, ‘full disclosure’)
 |  |  |  |
| 1. actively seeking feedback
 |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Communicating effectively**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** Apprentices should demonstrate the ability to use effective communication techniques to build rapport with a range of colleagues and clients | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| B4.1 | intention/purpose: |  |  |  |
| 1. understanding the purpose of communicating in a particular situation or circumstance (e.g. inform, instruct, suggest, discuss, negotiate etc.)
 |  |  |  |
| 1. checking that the person/people with whom one is communicating also understand the purpose
 |  |  |  |
| 1. being sensitive to the dynamics of the situation
 |  |  |  |
| B4.2 | method: |  |  |  |
| 1. knowing the range of possible communication methods (e.g. spoken, written, graphical, multimedia) and choosing a good appropriate method for the situation
 |  |  |  |
| 1. being aware of the limitations of the chosen method, and the possible risks of miscommunication (e.g. ambiguity)
 |  |  |  |
| 1. taking account of the affective dimensions of the method (e.g. body language, tone of voice, eye contact, facial expression etc.)
 |  |  |  |
| B4.3 | execution: |  |  |  |
| 1. expressing oneself clearly and succinctly, but not over-simplifying
 |  |  |  |
| 1. checking that the other person/people understand what is being expressed
 |  |  |  |
| 1. taking account of the potential barriers to understanding (e.g. filtering, selective perception, information overload)
 |  |  |  |
| 1. modifying the purpose and methods of communication during a situation in response to cues from the other person/people
 |  |  |  |
| 1. able to communicate to both a technical and non-technical audience
 |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Professionalism**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** Apprentices should demonstrate the ability to conduct themselves with honesty and integrity, and demonstrating an ability to adapt across different mediums. Role modelling positive behaviours for the employer, the actuarial apprenticeship and the actuarial profession, both understanding and complying with the principles of the Actuaries’ Code. | **Type of evidence** | **Where to locate evidence** | **Date achieved** |
| B5.1 | the professional environment: |  |  |  |
| 1. understanding the five key principles of the Actuaries' Code demonstrating their ability to work within them
 |  |  |  |
| 1. knowing where and how to register their concerns if they are aware of any illegal or unprofessional activity at their workplace or observed elsewhere
 |  |  |  |
| B5.2 | the job: |  |  |  |
| 1. understanding the scope of the job role
 |  |  |  |
| 1. knowing what skills, knowledge and behaviours are needed to do the job well
 |  |  |  |
| 1. being aware of their own strengths in the job role, and any areas for improvement
 |  |  |  |
| 1. appreciating who else is important, for them to do their job and fulfil the role effectively (e.g. colleagues, managers, other stakeholders)
 |  |  |  |
| 1. being aware of potential risks in the job role (e.g. security, privacy, regulatory)
 |  |  |  |
| 1. understanding how the job fits into the organisation as a whole
 |  |  |  |
| B5.3 | the organisation: |  |  |  |
| 1. understanding the goals, vision and values of the organisation, and knowing how they contribute to these in their own work
 |  |  |  |
| 1. being aware of the position of the organisation in the economy and its contribution to society
 |  |  |  |
| 1. knowing how the organisation can gain advantage in the industry, e.g. through innovation, technology, customer service etc.
 |  |  |  |
| 1. understanding the importance of meeting or exceeding customers’ requirements and expectations
 |  |  |  |
| 1. understanding and being in tune with the organisation’s culture
 |  |  |  |
| Type of evidence O = Observation WT = Witness Testimony P = Product Q = Questioning PD = Professional Discussion R =Report |

**Institute and Faculty of Actuaries Professional Qualifications**

|  |  |
| --- | --- |
|  | **Date achieved** |
| 1 | The Online Professional Awareness Test (OPAT) |  |
| 2.a.1 | Certified Actuarial Analyst (CAA) Module 0 (Entry Exam) |  |
| 2.a.2 | Certified Actuarial Analyst (CAA) Module 1 (Finance and Financial Mathematics) |  |
| 2.b | Core Technical Module 1 (CT1 – Financial Mathematics) |  |

**Types of assessment evidence**

**Professional discussion:**

Professional discussions are used to support observation, appraisal of a product and expert witness testimonies to confirm that the apprentice understands the principles that support the practice, and to authenticate practice that has not been observed by the assessor.

**Witness testimony:**

A statement made by someone present while the apprentice performs an activity on-the-job.

An expert witness is someone other than the assessor who regularly and systematically observes and reports on the candidate’s performance. They should be familiar with the assessment criteria and performance standards required and supply supporting evidence on a candidate’s abilities, their testimony should therefore contain appropriate evidence for assessment by the assessor.

**Practical task/Direct observation:**

Performance evidence is usually assessed by means of observation, either over time or on specified occasions.

**Product:**

Appraisal of a product of an apprentice’s work is suitable where there is sufficient evidence of process skill or the process is less significant than the product.

Level 4 Actuarial Technician Apprenticeship
Assessment 700/750: Holisitic Assessment front sheet

The Holistic Assessment front sheet must be completed as appropriate and submitted to City & Guilds with the Apprentice’s evidence for end-point assessment.

|  |  |  |  |
| --- | --- | --- | --- |
| Apprenticename |  | Enrolment number |  |

**Apprentice declaration:**

**I confirm that all work submitted is my own, and that I have acknowledged any sources I have used.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Apprentice** |  | **Date** |  |

**Line manager declaration:**

**I confirm that all work was conducted under conditions designed to assure the authenticity of the Apprentice’s work, and am satisfied that, to the best of my knowledge, the work produced is solely that of the apprentice**

|  |  |  |  |
| --- | --- | --- | --- |
| **Line manager** |  | **Date** |  |

**Training Provider declaration:**

**I confirm that the evidenced presented by the Apprentice is ready for End-Point Assessment. It is valid, authentic, reliable and current and sufficient to meet the requirements of the relevant standard.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Training Provider** |  | **Assessment Date** |  |

**Grading criteria**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Stages | Pass grading criteria(all grading criteria must be met)  | Distinction grading criteria(all pass criteria must be met, plus a min of 5 stages at distinction and all behaviours) | Evidence typeCentre/Training Provider only | Evidence referenceCentre/Training Provider only | Evidence provided in IEPA only | GradeIEPA only |
| 1] Understand the task | The apprentice:* articulates the requirements of the task autonomously
* is able to work with a variety of clients/customers and understands needs of the clients/customers
* is able to adapt plans for new requests and unforeseen occurrences
 | The apprentice:* articulates the requirements of the task, anticipates problems in relation to the task, pro-actively suggests solutions or alternative methods
* consistently demonstrates the wider impact of the task, eg on stakeholders other than main clients/customers
 |  |  | * Portfolio
* Interview
 | * Fail
* Pass
* Distinction
 |
| 2] Obtain / check and manipulate data  | The apprentice: * can obtain the most appropriate data
* can identify and attempt to find solutions to problems of missing or inaccurate data
* is able to analyse and summarise data
* is able to carry out simple checks such as line counts, summations
* understands the importance of accurate base data
 | The apprentice: * proactively suggests improvements to the data extraction or manipulation processes, for example improving efficiency or reducing errors
* pro-actively deals with problems for example, successfully getting hold of data if a provider does not deliver on time, or there is data missing
* consistently able to spot more complex inaccuracies in data, eg via consistency, comparison and reconciliation checks
* able to explain implications of using suitable approximations made to inaccurate data
* spreadsheets consistently show precision, attention to detail, clear presentation
 |  |  | * Portfolio
* Interview
 | * Fail
* Pass
* Distinction
 |
| 3] Evaluate and select appropriate model / method | The apprentice: * demonstrates an understanding of why different models/methods are used for different purposes within the team (eg pricing, simulation, profit testing, valuation/ reserving, capital, generalised linear, asset-liability models depending on practice area)
* is able to select and explain why a particular actuarial model/method has been used for a given task
 | The apprentice: * is able to select and explain why a particular model / method was used for a given purpose and can explain the limitations of a particular model / method and the implications
* aware of wider implications (eg cost, time, flexibility) when selecting an approach.
* is able to use a simpler model to check the workings of a more complex model
 |  |  | * Portfolio
* Interview
 | * Fail
* Pass
* Distinction
 |
| 4] Add assumptions required to run the model | The apprentice: * can explain which types of assumptions are significant for a task
* is aware of the impact of the commercial and economic environment on the setting of assumptions
* understands concepts such as ‘basis’, ‘best-estimate’, ‘cautious’, ‘and optimistic’
* has a general awareness of the impact of changing the assumptions on the results/ output
 | The apprentice: * is able to explain why different assumptions (and different bases) are required for differing purposes
* is able to challenge simple assumptions and give justification for the challenge
 |  |  | * Portfolio
* Interview
 | * Fail
* Pass
* Distinction
 |
| 5] Run the model / do the method | The apprentice: * understands and is able to use actuarial IT systems to provide solutions to problems
* shows a good understanding of what is happening within a simple actuarial model
* is able to identify if the modelling process has gone wrong and can solve simple problems autonomously
* retains an appropriate audit trail
 | The apprentice: * shows a good understanding of what is happening within a complex actuarial modelshows evidence of supporting colleagues and produces documentation to help others

can explain the limitations of a particular model / method and the implications* suggests solutions and implements improvements to models / methods
 |  |  | * Portfolio
* Interview
 | * Fail
* Pass
* Distinction
 |
| 6] Confirm accuracy / reasonableness of results generated | The apprentice: * is able to perform checks on own work to highlight errors
* is able to perform reasonableness checks
* can investigate inaccuracies and find the source
 | The apprentice: * understands reasonableness checks
* is able to articulate the implications of inaccurate results
 |  |  | * Portfolio
* Interview
 | * Fail
* Pass
* Distinction
 |
| 7] Analyse results | The apprentice: * is able to define what might be expected from the results
* is able to interpret output from a modelling exercise
* can offer an opinion as to why results have changed relative to a previous exercise
* has a basic understanding of the value of the work
 | The apprentice: * can articulate the implications of the results in the wider business context (ie beyond immediate team)
* demonstrates technical knowhow and general awareness when analysing results
* can offer an explanation as to why results have changed relative to a previous exercise
* has a good understanding of the value of the work
 |  |  | * Portfolio
* Interview
 | * Fail
* Pass
* Distinction
 |
| 8] Present results in an appropriate format (written and verbal) | The apprentice: * can communicate results clearly and appropriately to line manager and members of immediate team
* produces accurate and well presented written work at the required level of detail
* can explain results verbally, for example, in a team meeting
 | The apprentice: * can communicate competently to appropriate audiences for example: line manager, senior members of staff, members of other teams, external parties
* is able to explain (simple) actuarial concepts in layman’s terms to a non-technical audience
* is able to produce engaging written and verbal communication
* consistently shows attention to detail
 |  |  | * Portfolio
* Interview
 | * Fail
* Pass
* Distinction
 |
| **Behaviours**  | The apprentice:* produces work that is mostly timely and accurate
* is able to manage time, and manage colleagues/ stakeholder expectations
* understands the importance of and maintains good relationships with colleagues and clients
* is motivated
* keeps up-to-date with industry issues
* can identify goals and find solutions to problems
* understands the regulatory and professional environment relevant to own job role
* understands how the Actuaries Code applies to their work environment
 | The apprentice:* takes some responsibility for training others, planning work of others, managing concurrent tasks
* manages expectations well
* is highly regarded within team and by others and positive feedback from stakeholders
* can adapt work to meet the styles of others
* is highly motivated throughout
* demonstrates wider personal development within the company
* thinks outside the box when solving problems, questions the status quo
* Is in tune with the organisation’s culture, strong performance reviews
 |  |  | * Portfolio
* Interview
 | * Fail
* Pass
* Distinction
 |

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