

2007年5月的PreliminaryExam考试改革精算师考试 PDF转换可能丢失图片或格式，建议阅读原文

https://www.100test.com/kao_ti2020/631/2021_2022_2007_E5_B9_B45_E6_9C_c50_631634.htm Changes to Exams FM/2, M and C/4

for the May 2007 Administration Listed below is a summary of the changes, transition rules, and the complete exam listings as they will appear in the May 2007 Basic Education Catalog. Summary of Changes Exam FM/2: #8226. Add an introduction to the concept of no-arbitrage as a fundamental concept in financial mathematics. #8226. Add learning outcomes on option pricing: put-call parity, the binomial model, and Black-Scholes formula. A study note introducing actuarial applications of option pricing. #8226. Add learning outcomes on the features of exotic options. 's lemma. #8226. Given the relative increase in the amount of material, expand Exam M to a 5-hour multiple-choice examination. SOA Transition Rules There will be no special transition rules in that candidates with credit for any of Exams FM/2, M or C/4 before May 2007 will retain credit for those exams on May 2007. Full May 2007 Catalog Listings Exam FM Financial Mathematics The examination for this material consists of two and one-half hours of multiple-choice questions and is identical to CAS Exam 2. The goal of the Financial Mathematics course of reading is to provide an understanding of the fundamental concepts of financial mathematics, and how those concepts are applied in calculating present and accumulated values for various streams of cash flows as a basis for future use in: reserving, valuation, pricing, asset/liability

management, investment income, capital budgeting and valuing contingent cash flows. The candidate will also be given an introduction to financial instruments, including derivatives, and the concept of no-arbitrage as it relates to financial mathematics. The following learning outcomes are presented with the understanding that candidates are allowed to use specified calculators on the exam. The education and examination of candidates should reflect that fact. In particular, such calculators eliminate the need for candidates to learn and be examined on certain mathematical methods of approximation. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com