**Association**: Den Norske Aktuarforening (DNA)

**Education route**: *University route, provided by University of Oslo and University of Bergen*

* For Fellows there are 2 types of memberships:
  + National qualified: university route only.
  + International qualified: university route. Only International qualified Fellow actuaries fall under the MRA of AAE. Additionally, seminars are provided by the association to fully meet learning area “Personal and actuarial professional practice”.
* Both universities have developed (in cooperation with DNA) specific curriculum (Oslo) or integrated program (Bergen) to meet the requirements of AAE syllabus: a 5-year Master program of 300 ECTS.
* Students who are not following the recommended programs will be assessed individually by DNA/Universities to obtain actuarial credentials: additional subjects may be required.
* Program Directors of both Universities cooperate with DNA by participating in the Education Committee of DNA.

**Findings**:

*Explanation of findings; remarks; discussion points; outcome of discussion with FMA*

Summary of coverage of DNA syllabus:

|  |  |  |  |
| --- | --- | --- | --- |
| AAE Core Syllabus |  | Local Syllabus - Evaluation | Local Syllabus - Evaluation |
|  |  | ***University of Oslo*** | ***University of Bergen*** |
|  |  | % coverage of topics | % coverage of topics |
|  |  |  |  |
| C1 - Statistics |  | 100% | 100% |
|  |  |  |  |
| C2 - Economics |  | 100% | 100% (topic 2: 80% of subtopics). |
|  |  |  |  |
| C3 - Finance |  | 80% | 100% (topics 2, 3: 80% of subtopics). |
|  |  |  |  |
| C4 - Financial Systems |  | 100% (topics 1, 2: not all subtopics are covered) | 100% (all topics: 50% of subtopics are covered) |
|  |  |  |  |
| C5 - Assets |  | 100% | 100% |
|  |  |  |  |
| C6 - Data and Systems |  | 100% | 100% |
|  |  |  |  |
| C7 - Actuarial Models |  | 100% (topic 6: 80% of sub-topics) | 100% |
|  |  |  |  |
| C8 - Actuarial Risk Management |  | 60% (topics 1,4: some subtopics are covered under C2, subject Solvency II) | 100% (all topics: 80% of subtopics are covered) |
|  |  |  |  |
| C9 - Personal and Actuarial Professional Practice |  | 100%. Topic 2 (problem solving) included in 'Advanced skills' by writing a master thesis. Topics 3,4,5 are provided by the Association | 100%. Topic 2 (problem solving) included in 'Advanced skills' by writing a master thesis. Topics 3,4,5 are provided by the Association |
|  |  | NB: working experience: in practice, FQA's who apply for 'International Qualification' have at least 2 years working experience. | |

**Recommendation**:

Based on the submission, supplemented with clarification from DNA, it can be confirmed that the education route for International Fully Qualified Actuary of ***Den Norske Aktuarforening*** fulfills the requirements of the AAE Core Syllabus.

Reviewer: Marjon Tjia

Co-reviewer: Zuzana Weber

Date: 30-09-2022