



HOW TO PASS

PART 3

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HOW TO PASS PART 3

*Examples are from GRIS perspective
(apologies to 99% of the audience)*

- Common pitfalls
- Good example
- Bad example
- Tips for preparing

COMMON EXAM PITFALLS

Ignoring calculations

Not reasonableness
checking calculations

Not answering question

Not demonstrating
judgement/lack of depth
(only stating facts or
pros/cons)

Not backing up
recommendation (I pick
this because...)



GOOD

Question: 2016 6A lifetime concessional contribution cap

EXAMINER COMMENTS: *"required judgement supported by rational argument and allowed stronger candidates to outperform"*

Q. Would you recommend \$1,000,000 lifetime concessional contributions cap or \$580,000?

Stronger candidates provided clear logical support for their recommendation, particularly those who considered what the 'purpose' of superannuation should be.

Weaker candidates did not provide logical responses, i.e. \$1m because it's bigger and bigger is better (clearly a male student)

BAD

Question: 2015 6B Analysis of surplus.
Note that analysis of surplus was discussed
during tutorials and on forums

CLEAR FAILS: no or minimal attempt at the calculations, possible time management issues

BORDERLINE FAILS: superficial attempt at calculations; demonstrated no understanding of client specific circumstances

BORDERLINE PASS: acknowledged the obvious issue with the benefit design – greater of DB/Accumulation (this was directly raised by a student on the forums during the semester, students even uploaded a spreadsheet of how to estimate impact)

CLEAR PASS: correctly approached 'greater of' impact; possibly mentioned the insurance shortfall

EXAMINER COMMENTS: "disappointing"

TIPS FOR PREPARING

- *'Understand' everything in course notes and readings*
- *Participate in tutorials/forums*
- *Past exam questions*
- *Keep up to date with industry developments – what are senior actuaries discussing*
- *(If possible) ask to work on variety of projects, i.e. DB-DC questions are easy if you've already done a few.*
Practice judgement
- *Consider your exam technique weaknesses (i.e. time management, response planning)*



GOOD LUCK



BOO