

BPP Actuarial Education

Employer Update – January 2026

Help with closed book exams

One question that we are asked frequently by students and employers is how to prepare for closed book exams.

We have recently released a new 'tutor talk' video on this topic, which covers approaches to memorising and retrieving information, such as acronyms, process steps and mindmaps. The video emphasises the importance of active revision to help with retaining knowledge, for example past exam question practice under timed conditions and explaining topics to someone else. This video, along with others on different topics, can be accessed on the ActEd website on the [tutor talk page](#).

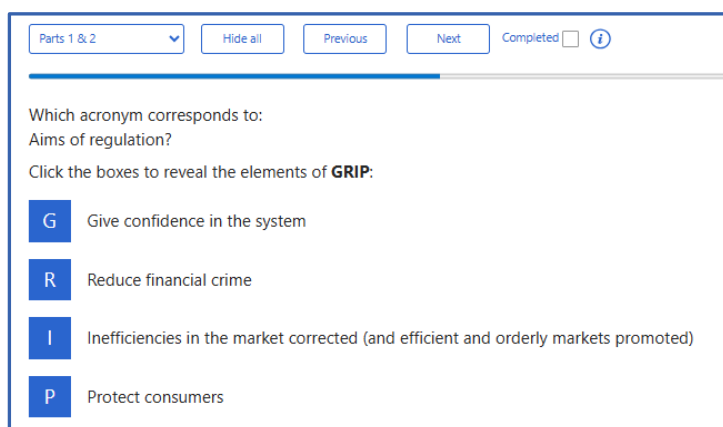
Many of ActEd's products are geared towards learning for a closed book exam. For example, Flashcards, Sound Revision and the Revision Notes all contain questions related to the Core Reading, which is the content on which the exams are based. Other products such as Assignments, Mock Exams and The Vault, give students practice at retrieving and applying the Core Reading knowledge.

Since the return to closed book exams, we have noticed a subtle shift in exam papers in some subjects, for example towards more questions requiring definitions or model assumptions.

Acronym Portal

Linked to the above, we are excited to have brought back the Acronym Portal (formerly the ActEd Acronym App) in Subjects CB1, CB2, CP1, SP1, SP2, SP4, SP7, SP8, SP9, SA2 and SA4. Students ordering materials, marking and/or tutorials can access the Acronym Portal freely on our virtual learning environment, known as The Hub, via the course entitled 'Studying Subject X'.

Aside from the Acronym Portal, there is a wealth of helpful information in this course, such as information on marking deadlines, tutorials and signposting to further support.



The screenshot shows a web interface for the Acronym Portal. At the top, there is a navigation bar with a dropdown menu set to 'Parts 1 & 2', and buttons for 'Hide all', 'Previous', 'Next', 'Completed' (with a checkbox), and an information icon. Below this, the main content area contains the following text:

Which acronym corresponds to:
Aims of regulation?

Click the boxes to reveal the elements of **GRIP**:

Below this text are four blue boxes, each containing a letter and a description:

- G** Give confidence in the system
- R** Reduce financial crime
- I** Inefficiencies in the market corrected (and efficient and orderly markets promoted)
- P** Protect consumers

Time to reconsider actuarial apprenticeships?

The apprenticeship landscape has changed significantly over the last few months, meaning that the Level 7 (L7) Actuary Apprenticeship remains an extremely attractive proposition. Here are the main reasons why:

1) A new, streamlined L7 Actuary Apprenticeship Standard

Skills England have recently approved a new version of the Apprenticeship Standard, which is very closely aligned to the IFoA's Associateship Qualification (CB / CM / CS / CP exams and PPD records) and is available for new starters this year. The new version removes the previous requirement for apprentices to compile a portfolio of evidence and to complete an End Point Assessment.

2) Significant National Insurance (NI) savings for employers

From 1st January 2026, levy funding for L7 apprenticeships is now only available for learners aged 21 and under at the start of their apprenticeship.

However, NI savings can still make it financially attractive for employers to commercially fund a L7 apprenticeship for older learners. If you employ an apprentice based in England, who is under 25 years old and earns less than £50,270 per annum, you could benefit from a Class 1 National Insurance exemption, saving around £13,500 in total (based on an average apprentice salary of £35,000 over three years).

The cost of the new version of the L7 Actuary apprenticeship is £19,500, excluding exam entry and IFoA membership fees. Net of NI savings this could be just £6,000.

As well as a comprehensive package of study materials, tutorials, assignments and mock exam marking (which alone would cost around £15,000), the apprenticeship package also includes regular coaching and soft skills development.

3) A phenomenal apprentice exam pass rate

Over the past three years, L7 apprentices who fully engaged with the programme, *ie* attended all tutorials and submitted all assignments and mock exams on time, achieved a stunning 90% first-time pass rate, compared to the IFoA average of just 49%! (September 2022 to April 2025 exam sittings for CM / CS / CB / CP exams.)

We believe that this success is largely due to the active nature of learning under the apprenticeship, which requires attendance at tutorials and the submission of assignments and mock exams. Additionally, regular coaching calls and progress monitoring with qualified actuaries, provides invaluable support and accountability.

We will be running a webinar on Microsoft Teams on Monday 9th March at 11am to cover these changes in more detail and to answer any questions that you may have. If you would like an invite to this webinar (or a copy of the recording), please email actuaryl7@bpp.com.

2026 exams – new Actuarial Tables

At the time of writing, we are awaiting publication of the Examinations Handbook from the IFoA to confirm how the new (red) Actuarial Formulae and Tables will be provided in the April 2026 exams. Please encourage students sitting the CB, CM and CS exams to order a copy, so that they are familiar with the changes in page numbering, and the new / removed content by the time of the next exam: [IFoA Actuarial Formulae and Tables](#).

Company reports

For the April 2026 exam session, we are planning to publish company reports on:

- Wednesday 11th February 2026
- Wednesday 18th March 2026
- Wednesday 22nd April 2026.

The reports provide a summary of the assignment grades and tutorial attendance for your students to help you monitor their progress. The information is provided through an online portal. If you have any questions about company reports, please email us at ActEd@bpp.com.

Have we got your correct details?

If you would like to change who this Employer Update goes to within your organisation, please let us know by emailing us at ActEd@bpp.com. Similarly, please get in touch if there is anything else you would also like to see included.