



Canadian Institute of Actuaries



Casualty Actuarial Society



Society of Actuaries

Pass Mark for Exam 1/P

Pass Marks on Joint CAS/CIA/SOA Multiple-Choice Exams

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Exam 1/P is jointly administered by the Casualty Actuarial Society and the Society of Actuaries and is cosponsored by the Canadian Institute of Actuaries.

What Is The Pass Mark?

One of the most frequently asked questions about the multiple-choice actuarial examinations is, “What was the pass mark for the exam?” In other words, “How many questions did I need to answer correctly on the exam to pass?” In the few weeks that follow the release of grades (on the familiar 0-10 scale), this question is asked repeatedly of the SOA Education and Examination staff by various interested parties such as exam candidates, employers, and others who are just plain curious. Until now, everyone has gotten the same answer: Pass marks for all SOA examinations (including those jointly sponsored with the CAS) are confidential. However, that is now changing.

Multiple-Choice Examination Pass Marks To Be Released

The CAS Board of Directors and SOA Board of Governors both passed resolutions in June 2007 requiring that pass marks be released for all multiple-choice examinations beginning with those to be given in November 2007. The grades for those exams, using the familiar 0-10 scoring system, will be released to candidates in January 2008. The multiple-choice exam pass marks will be published on the SOA and CAS Web sites as percentages, rounded up if necessary to the nearest whole percent. Exam P/1 is administered via computer-based testing. As such, multiple forms of the exam are given and the number of correct answers needed to pass may differ from one candidate to another. For this exam, information about the range of passing scores will be provided.

A Word About the 0-10 Grades

The 0-10 grading scale, with scores of 6 and greater being passing grades, will continue to be used on all SOA exams. Raw scores are converted to 0-10 scores using increments of 10 percent of the pass mark. For example:

- A grade of 6 represents raw scores of at least 100 percent, but less than 110 percent of the pass mark.
- A grade of 5 represents raw scores of at least 90 percent but less than 100 percent of the pass mark.

- A grade of 0 represents raw scores that are less than 50 percent of the pass mark.
- A grade of 10 represents raw scores of at least 140 percent of the pass mark.

When setting the pass marks for the actuarial exams (multiple-choice or written-answer), the examination committees have one goal in mind: separating candidates who have demonstrated adequate knowledge of the material – and therefore deserve to pass – from those who have not demonstrated such knowledge. Scores are only meant to give candidates a relative idea of how close or far away they were from passing or failing and are not factored in when pass mark discussions are held. Consequently, on rare occasions there have been exams on which achieving a grade of 10 was not possible – even for a perfect paper. For example, let’s say the pass mark was 22 for a 30-question exam. One would have to achieve a score of 30.8 (140 percent of 22) to score a 10. Therefore, a grade of 9 would be the highest possible score by candidates on this exam.

Exam 1/P Pass Mark

Exam	Pass Mark*	Number of Exams	Effective Number of Exams	Number Passing	Percent Passing	Percent Effective Passing
November 2013	68%	2691	2309	1138	42.3	49.3
September 2013	68%	2856	2426	1198	41.9	49.4
July 2013	68%	3543	3017	1509	42.6	50.0
March 2013	64%	2888	2485	1149	39.8	46.2
January 2013	64%	3513	3062	1533	43.6	50.1
Nov. 2012	64%	2557	2137	965	37.7	45.2
Sept. 2012	64%	2425	2039	880	36.3	43.2
July 2012	63%	3188	2725	1250	39.2	45.9
May 2012	63%	2831	2413	1106	39.1	45.8
March 2012	63%	2342	1977	891	38.0	45.1
Jan. 2012	63%	2973	2574	1243	41.8	48.3
Nov. 2011	63%	2574	2251	1098	42.7	48.8
Sept. 2011	61%	2380	2027	947	39.8	46.7
July 2011	63%	2851	2503	1136	39.8	45.4
May 2011	63%	3093	2707	1362	44.0	50.3
March 2011	63%	2154	1860	891	41.4	47.9
Jan. 2011	63%	3020	2697	1350	44.7	50.1
Nov. 2010	63%	2127	1888	902	42.4	47.8
Sept./Oct. 2010	63%	1766	1528	666	37.7	43.6

July/Aug. 2010	63%	2681	2421	1188	44.3	49.1
May/June 2010	63%	2699	2427	1239	45.9	51.1
Mar./Apr. 2010	63%	2571	2275	1039	40.4	45.7
January 2010	63%	2575	2315	1094	42.5	47.3
November 2009	63%	2596	2255	1067	41.1	47.3
September 2009	63%	2436	2113	943	38.7	44.6
July 2009	63%	2751	2348	1047	38.1	43.7
May 2009	63%	3017	2626	1147	38.0	43.7
March 2009	62%	2888	2392	1110	38.4	46.4
January 2009	62%	2664	2204	1021	38.3	46.3
November 2008	63%	2627	2112	955	36.4	45.2
September 2008	62%	2536	2037	895	35.3	43.9
July 2008	62%	3022	2478	1127	37.3	45.5
May 2008	63%	3321	2902	1158	34.9	39.9
February 2008	59%	3416	2988	1494	43.7	50.0
November 2007	68%	3142	2770	1181	37.6	42.6

* **The Pass Mark for Computer Based Testing:** Examination P/1 is administered using computer-based testing (CBT). Under CBT, it is not possible to schedule everyone to take the examination at the same time. As a result, each administration consists of multiple versions of the examination given over a period of several days. The examinations are constructed and scored using Item Response Theory (IRT). Under IRT, each operational item that appears on an examination has been calibrated for difficulty and other test statistics and the pass mark for each examination is determined before the examination is given. All versions of the examination are constructed to be of comparable difficulty to one another. For the November 2007 administration of Examination P/1, the average percentage of questions answered correctly by those candidates who received a grade of 6 was 68%, while the average percentage of questions answered correctly by those candidates who received a grade of 5 was 60%.