

NOVEMBER 2011 EXAMINATION RESULTS

Administering Organization: Society of Actuaries
 475 N. Martingale Road, Suite 600
 Schaumburg, IL 60173 U.S.A.

Examinations P/1, FM/2, MFE/3F,
 and C/4
 Casualty Actuarial Society
 4350 N. Fairfax Drive, Suite 250
 Arlington, VA 22203 U.S.A.

Sponsoring Organizations: American Academy of Actuaries
 American Society of Pension Professionals & Actuaries
 Canadian Institute of Actuaries
 Casualty Actuarial Society
 Conference of Consulting Actuaries
 Joint Board for the Enrollment of Actuaries
 Society of Actuaries

The pass mark, number of candidates writing, the effective number writing (those who achieved at least 50% of the passing score), the number passing, the percentage passing, and the percentage effective passing for the respective examinations is as follows:

EXAMINATION P/1

Exam	Pass Mark	N	# Effective	# Passing	% Passing	% Effective Passing
P/1	63%*	2574	2251	1098	42.7	48.8

* 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 2011 administration of Examination P/1, an average of 63% correct was needed to pass the exam.