



SOCIETY OF ACTUARIES

NOVEMBER 2007 EXAMINATION RESULTS

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Administering Organization:	Society of Actuaries 475 N. Martingale Road, Suite 600 Schaumburg, IL 60173 U.S.A.	Sponsoring Organizations:	American Academy of Actuaries American Society of Pension Professionals & Actuaries Canadian Institute of Actuaries
			Casualty Actuarial Society
	Examinations P/1, FM/2, and C/4 Casualty Actuarial Society 4350 N. Fairfax Drive, Suite 250 Arlington, VA 22203 U.S.A.		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:

EXAMINATIONS P, FM, MFE, MLC, C

Exam	Pass Mark	N	# Effective	# Passing	% Passing	% Effective Passing
P	* See Below	3142	2770	1181	37.6	42.6
FM	70% - Form 1 67% - Forms 2 and 3	3792	3420	1666	43.9	48.7
MFE	60%	1944	1792	994	51.1	55.5
MLC	62%	2098	1917	891	42.5	46.5
C	63%	1857	1786	926	49.9	51.8

* 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 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%.