

Subject CB1

CMP Upgrade 2022/23

CMP Upgrade

This CMP Upgrade lists the changes to the Syllabus, Core Reading and the ActEd material since last year that might realistically affect your chance of success in the exam. It is produced so that you can manually amend your 2022 CMP to make it suitable for study for the 2023 exams. It includes replacement pages and additional pages where appropriate.

Alternatively, you can buy a full set of up-to-date Course Notes / CMP at a significantly reduced price if you have previously bought the full-price Course Notes / CMP in this subject. Please see our 2023 *Student Brochure* for more details.

We only accept the current version of assignments for marking, *ie* those published for the sessions leading to the 2023 exams. If you wish to submit your script for marking but only have an old version, then you can order the current assignments free of charge if you have purchased the same assignments in the same subject in a previous year, and have purchased marking for the 2023 session.

This CMP Upgrade contains:

- all significant changes to the Syllabus and Core Reading
- additional changes to the ActEd Course Notes and Assignments that will make them suitable for study for the 2023 exams.

1 Changes to the Syllabus

There are no changes to the Syllabus Objectives.

2 Changes to the Core Reading and ActEd material

This section contains all the *non-trivial* changes to the Core Reading and associated ActEd text.

Chapter 5

Section 1.4

The first two sentences are unchanged. The Core Reading sentence starting '**The circumstances surrounding companies ...**' and its associated set of bullet points have been removed. As a result, the two paragraphs of ActEd text that follow have also been removed. This section therefore resumes with the Core Reading at that top of page 6 ('**Private equity has been ...**').

Chapter 13

Section 2.4

These two bullet points under 'Assets' have been removed:

- ~~Trade receivables arising out of direct insurance operations (policyholders, shareholders)~~
These are amounts owed to the company by policyholders or sales intermediaries.
- ~~Trade receivables arising out of reinsurance operations~~
These are amounts owed to the company by reinsurers.

The material under 'Liabilities' has been amended and now reads as follows:

Liabilities

- **Technical provisions:**
 - **long-term insurance business provisions**
These include the actuarially estimated value of the company's long-term liabilities.
 - **general insurance business provisions.**
These provisions include unexpired risk reserves, which cover the claims and expenses that are expected to emerge from an unexpired period of cover. Also included here is the outstanding claims reserve, which covers the claims and expenses for all outstanding claims that have not yet been settled.

Summary

At the end of page 24, the bullet points listing assets and liabilities have been amended in line with the above changes.

Chapter 14

Section 7

The Core Reading sentence at the top of page 36 has changed slightly to:

The three efficiency ratios are also relevant. Each measures the time taken to dispose of, or settle, an element of working capital.

The table beneath has been removed from the Core Reading. It has been retained as ActEd text.

3 Changes to the X Assignments

There are no changes to the X Assignments.

4 Other tuition services

In addition to the CMP you might find the following services helpful with your study.

4.1 Study material

We also offer the following study material in Subject CB1:

- Flashcards
- Revision Notes
- ASET (ActEd Solutions with Exam Technique)
- Mock Exam and AMP (Additional Mock Pack).

For further details on ActEd's study materials, please refer to the *2023 Student Brochure*, which is available from the ActEd website at **ActEd.co.uk**.

4.2 Tutorials

We offer the following (face-to-face and/or online) tutorials in Subject CB1:

- a set of Regular Tutorials (lasting a total of three days)
- a Block (or Split Block) Tutorial (lasting three full days)
- an Online Classroom.

For further details on ActEd's tutorials, please refer to our latest *Tuition Bulletin*, which is available from the ActEd website at **ActEd.co.uk**.

4.3 Marking

You can have your attempts at any of our assignments or mock exams marked by ActEd. When marking your scripts, we aim to provide specific advice to improve your chances of success in the exam and to return your scripts as quickly as possible.

For further details on ActEd's marking services, please refer to the *2023 Student Brochure*, which is available from the ActEd website at **ActEd.co.uk**.

4.4 Feedback on the study material

ActEd is always pleased to receive feedback from students about any aspect of our study programmes. Please let us know if you have any specific comments (*eg* about certain sections of the notes or particular questions) or general suggestions about how we can improve the study material. We will incorporate as many of your suggestions as we can when we update the course material each year.

If you have any comments on this course, please send them by email to **CB1@bpp.com**.