LLQP Stakeholder Meeting

Toronto, February 27, 2015
Agenda

• Milestones and next steps
• Course Provider Recognition and roll-out of exam preparation material
• License fee
• Exam validity control mechanisms
• Transition proposal for feedback
Milestones

2012
- OAWs
  - 83 SMEs

2013
- Competency Profile
- Curriculum drafting and review
  - 42 SMEs

2014/2015
- Publication of Curriculum
- Exam prep. material drafting and review
  - 35 SMEs
- CP recognition docs drafting
Next steps - 2015

Winter
- CP recognition docs roll-out
- CP recognition
- Stakeholder meeting
- Exam prep. material roll-out

Spring
- Exam questions drafting and review
  - 30 SMEs (1st wave)
  - Stakeholder meeting (TBC)

Summer/Fall
- Sample exam questions
- Stakeholder meeting (TBC)

- Implementation of Harmonized LLQP
- Application of exam validity control mechanisms
Milestones and next steps

• On track for Jan. 2016 implementation
• Opportunities for discussion
  – Proposed stakeholder meetings
Recognition process

• Documents available
  – Criteria, form and Licence Agreement;
  – Detailed plans;
  – Model chapters;
  – Table of contents will be made available shortly

• Expectations regarding applications
  – High level course outlines to confirm contents covered
  – Confirmation of using table of contents or explanations regarding changes to that structure
Roll-out of exam preparation material

• Staggered publication
  – Modules released when ready in both French and English;
  – Anticipated order of publication:
    Life insurance and Taxation booklet (ready now);
    Ethics, A&S and Seg. funds in late March;
  – Final module ready by end of March, as planned.
Licence Fee

• Based on number of forecasted candidates and final development costs
• Formula is known, but some of the parameters remain to be confirmed over time
• Maximum $140, but contemplating an amount under $100
Exam validity control mechanisms

• Objective: to ensure well-prepared candidates who have mastered all evaluated competencies pass all modules.

• 3 control mechanisms:
  – Rigorous development process;
  – Statistical control of exam validity and level of difficulty (transitional and ongoing);
  – On-going qualitative monitoring.
Control mechanisms (cont.)

• Criteria to apply transitional statistical controls:
  – Module pass rate below 70%;
  – Less than 300 responses/question;
  – Average pass rate of 70% maintained for less than 4 consecutive weeks.

• Basis for control:
  – Difficulty index;
  – Discrimination index.
Control mechanisms (cont.)

• Benchmarks for difficulty index:
  – Questions passed by 70% or more = kept;
  – Questions passed by 40% or less = cancelled and replaced.

• Benchmarks for discrimination index (difficulty between 40 and 70%):
  – Questions with positive index = kept
  – Questions with negative index = cancelled and replaced;
  – Questions with a null index = kept and monitored.
Difficulty index

- Above or equal to 70%: Keep

- Below 70%
  - Above 40%
    - Above 60%
      - Positive discrimination: Keep
      - Negative or null discrimination: Keep and monitor
    - Below or equal to 60%
      - Positive discrimination: Keep and monitor
      - Negative or null discrimination: Cancel*
  - Below or equal to 40%
    - Cancel*
Control mechanisms (cont.)

• Additional criteria for cancellation:
  – M&E specialist discretion, especially for borderline cases;
  – Reliability of data – validation of representativity.

• Result of statistical control:
  – Exclusion of unduly difficult questions;
  – Exclusion of questions unable to discriminate between candidates that are well-prepared and those that are not.
Control mechanisms (cont.)

- Practical considerations
  - Passing grade adjusted based on number of questions included (never above 60%);
  - Points obtained for invalid questions considered in total score;
  - Time required to process control mechanisms.

- Example
  - Candidate obtained a score of 14/25 (failing grade) but successfully answered a question later deemed invalid and cancelled;
  - Revised score becomes 14/24 (passing grade because closest score equal to or lower than 60%).
Control mechanisms (cont.)

• Ongoing monitoring:
  – Quantitative through statistical analysis;
  – Qualitative through candidate and stakeholder comments and suggestions.

• Result of ongoing monitoring:
  – Replacement or improvement of questions with measurable weaknesses;
  – Replacement or improvement of questions with qualitative weaknesses.
Transition

- Governance Committee has reviewed transition issues and has developed a suggested approach
- Feedback requested in weeks to come to allow for CISRO presentation and final approval in April
Transition (cont’d)

• Historical perspective- original LLQP
  – Change from multi-level licensing to single-level
  – Significant change in breadth of curriculum for entry level
  – Transition – arbitrary solution - reduction of pass score until impact was measurable

• Current context
  – Updated Curriculum – but similar in breadth
  – Added e-capacity for monitoring to allow for scientific solution to transition
  – Exam validity controls outlined earlier
Transition (cont’d)

• Course/exam choices in late 2015
  – Once we have harmonized courses available, candidates would have a choice of paths
    • Current course/exam approach, with known deadline
    • Harmonized course:
      – If certified before the new exam is ready, would be able to challenge existing exam based on current rewrite rules until deadline
      – If unsuccessful, would be able to challenge new exam with reset rewrite rules, i.e. first new exam will be treated as first attempt
Transition - Quebec

- Quebec transition will be different context with reduction in number of modules
- AMF will be developing module recognition criteria to facilitate transition
Thank you!