

University of Stellenbosch
Postgraduate Programmes in Actuarial Science
2020

Actuarial Science Master's Programme
M.Com. (Actuarial Science)

Admission

For admission to the Master's programme applicants should have:

- An Honours degree in Actuarial Science or Mathematical Statistics;
- Passes in university modules equivalent to all eight of the Foundation and Intermediate Technical subjects of the Actuarial Society of South Africa (or the Core Technical subjects CT1-CT8 of the Institute and Faculty of Actuaries); and
- Exemptions from (or passes in the profession's examinations for):
 - at least seven of the eight Foundation and Intermediate Technical examinations of the Actuarial Society of South Africa (or Core Technical examinations (CT1-CT8) of the Institute and Faculty of Actuaries), and
 - the Actuarial Risk Management (A311) examination or one of the Fellowship Principles examinations of the Actuarial Society of South Africa (or one of the Specialist examinations of the Institute and Faculty of Actuaries).

Curriculum

Two programmes are available:

- Coursework option (Actuarial Science 889); and
- Thesis option (Actuarial Science 879).

A student will be required to pass modules totalling at least 180 credits as follows:

- Coursework option: A 60-credit research module and at least 120 credits of coursework modules.
- Thesis option: A 120-credit research module and at least 60 credits of coursework modules.

The following coursework modules may be available:

<u>Module</u>	<u>Code</u>	<u>Semester</u>	<u>Credits</u>
Health and Care Technical (F101)	811	1	45
Life Insurance Technical (F102)	812	1	45
General Insurance (F103)	843	2	45
Pensions Technical (F104)	814	1	45
Finance and Investment Technical (F105)	845	2	45
Capita Selecta: Actuarial Applications – A	819	1	60
Capita Selecta: Actuarial Applications – B	849	2	60

Modules totalling up to 30 credits (as approved by the Head of Actuarial Science from time to time) may be selected from topics offered in the Mathematical Statistics or Financial Risk Management postgraduate programmes.

Research modules:

<u>Module</u>	<u>Code</u>	<u>Credits</u>
Actuarial Science Research Project	895	60
Actuarial Science Thesis	896	120

Note:

- F101, F104 and F105 will be hosted by the University of Cape Town.
- In certain circumstances students may include Actuarial Science Honours modules. Such modules however will carry no credit towards the Master's degree.

Grading and Regulations

The final grade will be a weighted average of the marks obtained for each module (with weights based on the module credits as given above).

Students are expected to pass (i.e. with a mark of not less than 50%) modules totalling at least 180 credits (as outlined above).

N.B. There are no rewrite/supplementary examinations for students failing modules.

Credit may be awarded for at most one module (to a maximum of 60 credits) in respect of an equivalent subject which students have passed through the Actuarial Society of South Africa or Institute and Faculty of Actuaries.

The calculation of the final mark for each module may differ by module, but is typically the average of the class mark (based on all relevant tests and assignments) and examination mark.

Students will be required to have a class mark of at least 45% for a module (based on class tests and possibly other hand-in work as specified) in order to be given entry to the final examination for that module.

Further Information

Exemptions from the Professional Examinations

The university has an Exemption Recognition Agreement with the Actuarial Society of South Africa in respect of:

- All of the Foundation and Intermediate Technical subjects, A101-103 & A201-205;
- Actuarial Risk Management (A301);
- Communications (A302);
- Fellowship Principles subjects, F101-105.

Equivalent exemptions are currently also available from the Institute and Faculty of Actuaries examinations. However, owing to syllabus differences at the Fellowship Principles (Specialist Technical) level IFoA exemptions may only be possible from certain ST subjects (e.g. ST2 & ST5). No IFoA exemption is available for CA3.

On completion of the university degree an appropriate exemption recommendation letter will be prepared for each student.