Information Session for BSc(ActuarialSc) (6729) Freshmen in 2019-20

Date: August 9, 2019 (Friday)
Time: 2 p.m. - 4 p.m.
Venue: CPD-LG.18, LG/F, Centennial Campus, HKU

This session is very important for all actuarial science freshmen. In this session, the students will meet our actuarial science teachers. The session will cover various important topics about the actuarial profession and the HKU actuarial curriculum, including course selection, internship opportunities, exchange program, exemptions from professional bodies, etc. Towards the end of the session, students are free to ask questions.

ENQUIRY: 3917 8312, saas@hku.hk
Your Degree

• Bachelor of Science in Actuarial Science
  – BSc(Actuarial Science)
  – BSc(ActuarSc)
  – BSc(AC)

• Department of Statistics and Actuarial Science
• Faculty of Science (6 Departments/School)
• The University of Hong Kong (10 Faculties)
First Year Experience

Current Students → [Undergraduate Programmes]
Useful Resources → Handbooks

Undergraduate Programmes
- About the programmes
- Academic Matters
- Student Experiential Learning and Enrichment Opportunities

Useful Resources
- Handbooks
  - Forms
  - Calendar & Timetables
- Articulation Pathways
- News

Research Postgraduate Programmes
- General Information
- News
- Coursework Information

Handbook for BSc, BSc(ActuarSc) & BSc(AppliedAI) Students
2019-2020
SYLLABUSES (MAJORS, MINORS & COURSES)

This online undergraduate syllabuses and regulations system provides you with the most updated information on the full list of courses and their description, and details on the Science majors and minors. Departmental websites may also provide details on majors, minors and courses offered by the Schools/Departments.

Check Course Details

Check Science Major / Minor / Programme Structure

Check Capstone Requirements for Each Major / Programme

Past Syllabuses and Regulations (2018 - 2019 or before)

Admission Year → 2019
  → Programme
  → BSc in Actuarial Science
BSc(ActuarSc) Programme Requirements

Required courses (132 credits)

1. Year I Courses
Disciplinary Core Courses (42 credits)
- ACCT1101 Introduction to financial accounting (6)
- ECON1210 Introductory microeconomics (6)
- ECON1220 Introductory macroeconomics (6)
- MATH1821 Mathematical methods for actuarial science I (6)
- MATH2822 Mathematical methods for actuarial science II (6)
- STAT2901 Probability and statistics: foundations of actuarial science (6)
- STAT2902 Financial mathematics (6)

2. Year II Courses
Disciplinary Core Courses (42 credits)
- COMP1117 Computer programming (6)
- STAT3901 Life contingencies I (6)
- STAT3902 Statistical models (6)
- STAT3903 Stochastic models (6)
- STAT3904 Corporate finance for actuarial science (6)
- STAT3905 Introduction to financial derivatives (6)
- STAT3907 Linear models and forecasting (6)

3. Year III Courses
Disciplinary Core Courses (30 credits)
- STAT3906 Risk theory I (6)
- STAT3908 Credibility theory and loss distributions (6)
- STAT3909 Life contingencies II (6)
- STAT3910 Financial economics I (6)
- STAT4904 Statistical learning for risk modelling (6)

4. Year IV Courses
Disciplinary Electives (12 credits)
At least 12 credits selected from the following courses:
- STAT3911 Financial economics II (6)
- STAT3951 Further topics in contingencies (6)
- STAT3953 Fundamentals of actuarial practice (6)
- STAT3954 Current topics in actuarial science (6)
- STAT3955 Survival analysis (6)
- STAT3956 Pension funds and pension mathematics (6)
- STAT4607 Credit risk analysis (6)
- STAT4608 Market risk analysis (6)
- STAT4901 Risk theory II (6)
- STAT4902 Selected topics in actuarial science (6)
- STAT4903 Actuarial techniques for general insurance (6)

5. Capstone Requirement (6 credits)
At least 6 credits selected from the following courses:
- STAT4771 Capstone experience for actuarial science undergraduates (6)
- STAT4767 Actuarial science internship (6)
- STAT4798 Statistics and actuarial science project (6)

Remarks:
- Core: MUST take
- 1 course = 6 credits
- 240 credits = graduation
- Study 8 semesters (include exchange, exclude internship)
- 1 semester = 30 credits = 5 courses
- 1 year = 60 credits = 10 courses
- > 36 or < 24 credits in one semester → need special approval, not allowed in first year
- Total number of credits cannot exceed 288 credits
Academic Dates Terminology

- HKU: 1st Semester, 2nd Semester, Summer Semester
- Course selection period
- Suspension period
- Add/drop period
- Reading week
- Revision period
- Assessment period

- Lectures and Tutorials/Example Classes
- Important Academic Dates 2019-20

# 2019-2020 First Semester

**Teaching period**

Tutorial classes usually start from the 2\textsuperscript{nd} week of teaching (Follow instructions of individual courses)

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**First Day of Teaching:** Sep 2, 2019

**Reading/Field Trip Week:** Oct 14 - 19, 2019

**Last Day of Teaching:** Nov 30, 2019

**Revision Period:** Dec 2 - 6, 2019

**Assessment Period:** Dec 7 - 23, 2019
Special Approval

• Prerequisite not met
  – Course Approval Form to Department

• Time clash
  – Course Approval Form to Department
  – Not approved unless under very special circumstances

• Taking course load deviating from normal load
  (> 36 or < 24 credits in 1 semester, or > 72 credits in 1 year)
  – Application form to Department
  – Not for first year students

• All the forms are downloadable from the Faculty website:
  Current Students → [Undergraduate Programmes] Useful Resources → Forms
Course Selection Reminder

- A step-by-step manual for course selection in SIS

The latest result of all your enrollments can be viewed in the **Self Service > Enrollment > Enrollment Status** page.
Course Selection Advisers

• Dr. K.C. Cheung
  – RRS219
  – kccg@hku.hk

• Dr. D. Lee
  – RRS120
  – leedav@hku.hk

• Dr. K.P. Wat
  – RRS235
  – watkp@hku.hk
Other Actuarial Teachers

- Dr. A.G. Benchimol
  - RRS120
  - benchi@hku.hk

- Dr. J.T.Y. Wong
  - RRS221
  - jtywong@hku.hk

- Prof. H. Yang
  - RRS232
  - hlyang@hku.hk

- Prof. K.C. Yuen
  - RRS231
  - kcyuen@hku.hk
  - Programme Director
Professional Exams

- **Institute and Faculty of Actuaries (IFoA)** ([https://www.actuaries.org.uk/](https://www.actuaries.org.uk/))
  - To be an Associate of IFoA:
    - Core Principles (CS1-2, CM1-2, CB1-3)
    - Core Practices (CP1-3)
    - Personal and Professional Development (PPD)

- **Society of Actuaries (SOA)** ([https://www.soa.org](https://www.soa.org))
  - To be an Associate of SOA (ASA):
    - 7 Exams: P, FM, IFM, LTAM, STAM, SRM, PA
      - Economics
      - Accounting and Finance
      - Mathematical Statistics
    - FAP e-Learning Course
    - Associateship Professionalism Course (APC)
IFoA Accreditation

• Currently, our Department has an accreditation agreement with IFoA for the exemption of the existing IFoA subjects CT1 to CT8.

• [https://saasweb.hku.hk/current/as/ac-exemptions.php](https://saasweb.hku.hk/current/as/ac-exemptions.php)

• In 2019, the IFoA curriculum will change and the current CT1 to CT8 will be replaced by 6 Core Principles exams (CS1-2, CM1-2, CB1-2)

**Updates:**
We are now in the final stage of applying for the new accreditation agreement for a block exemption of all the 6 Core Principles exams for BSc(ActuarSc) students graduating with satisfactory results.
SOA Curriculum since 2018

Qualification: Associate

VEE
- ECONOMICS
  *ECON1210, *ECON1220
- ACCOUNTING AND FINANCE
  *ACCT1101, *STAT3904

EXAM
- FINANCIAL MATHEMATICS
  STAT2902, STAT3905
- PROBABILITY
  STAT2901, STAT3902
- INVESTMENT AND FINANCIAL MARKETS
  STAT3903, STAT3904, STAT3905, STAT3910
- MATHEMATICAL STATISTICS
  *STAT3902

EXAM
- LONG-TERM ACTUARIAL MATHEMATICS
  STAT3901, STAT3903, STAT3906, STAT3909, STAT3956
- SHORT-TERM ACTUARIAL MATHEMATICS
  STAT3906, STAT3908, STAT4903
- STATISTICS FOR RISK MODELING
  STAT3907, STAT4608, STAT4904

e-LEARNING
- FUNDAMENTALS OF ACTUARIAL PRACTICE
  STAT3953

PROJECT
- PREDICTIVE ANALYTICS
  STAT4904

SEMINAR
- ASSOCIATESHIP PROFESSIONALISM COURSE

YOU MUST COMPLETE 2 EXAMS BEFORE APPLYING TO VALIDATE YOUR EDUCATIONAL EXPERIENCE (EDUCATIONAL EXPERIENCES MAY HAVE OCCURRED PRIOR TO COMPLETING EXAMS).

*VEE approved courses
SOA Preliminary Exams

- **Exam P**
  - STAT2901, STAT3902
- **Exam FM**
  - STAT2902, STAT3905
- **Exam IFM**
  - STAT3903, STAT3904, STAT3905, STAT3910
- **Exam LTAM**
  - STAT3901, STAT3903, STAT3906, STAT3909, STAT3956
- **Exam STAM**
  - STAT3906, STAT3908, STAT4903
- **Exam SRM**
  - STAT3907, STAT4608, STAT4904
- **Exam PA**
  - STAT4904
SOA Validation by Educational Experience (VEE)

- **VEE Economics**
  - ECON1210, ECON1220
- **VEE Accounting and Finance**
  - ACCT1101, STAT3904
- **VEE Mathematical Statistics**
  - STAT3902

**Remarks:**
There are other courses approved by SOA, but they are *not core courses* of the BSc(AC) programme. Some of them are *mutually exclusive* with our core courses.

https://saasweb.hku.hk/current/as/vee.php
Other Graduation Requirements

- Other than taking Disciplinary Core and Elective courses

- 3 Language Courses
  - CAES1000 (Year 1)
  - CAES9821 (Year 2) \textit{[no exemption with whatsoever qualifications]}
  - CSCI9001 (Year 3)

- 6 Common Core (CC) Courses

- 1 Capstone Course
  - STAT4711 [Group Project]
  - STAT4767 [Internship]
  - STAT4798 [Individual Project]
Exchange Credit Transfer

- Faculty of Science: Course Equivalence Database
  - https://webapp.science.hku.hk/student/servlet/course_equiv

For credit transfer reference:
Students on exchange may take courses regarded as equivalent to some HKU courses to fulfill the degree requirement.
Internship

- Usually in Year 3 or Year 4
- 6 months (e.g. January-June or July-December)
- Need to apply for leave of absence, and defer the study

If you wish to use your internship to fulfill the Capstone Requirement: STAT4767 Actuarial science internship,
- the earliest time you can start your internship is the summer after your Year 2 study;
- you must have passed 4 advanced disciplinary courses including STAT3901 Life contingencies I prior to the start of the internship;
- submit your registration prior to the start of the internship.

Check the details on the Department website: [https://saasweb.hku.hk/current/stat4767.php](https://saasweb.hku.hk/current/stat4767.php)
Career Support and Activities

- Centre of Development and Resources for Students (CEDARS) (www.cedars.hku.hk)
- Prelude to Actuarial Internships and Workplace Etiquette Workshop
- Actuarial Internship Presentation by senior AS students
- Departmental Internship/Job Online-application System
- Career Advising Programme (CAP)
  - Professional Preparation Programme (PPP)
  - Individual consultation on cover letter, CV and interview skills
  - Corporate Mentorship Programme (CMP)
  - Market information workshop
  - Firm visits and alumni sharing
  - SAAS Career Fair
University Resources

- HKU Library (HKUL) – lib.hku.hk
- Examinations Office – www.exam.hku.hk
- Centre of Development and Resources for Students (CEDARS) – www.cedars.hku.hk
- Academic Advising Office (AAO) – aao.hku.hk
- University Health Service (UHS) – www.uhs.hku.hk
- Centre for Sports and Exercise – cse.hku.hk