

Guidelines on Internship and Course STAT4767 for Actuarial Science Students (4-year curriculum)



**FACULTY OF SCIENCE
THE UNIVERSITY OF HONG KONG**

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1. Background

Capstone experience is an integral part of the BSc (Actuarial Science) programme which focuses on integration and application of knowledge and skills gained in the early years of study.

Internship is considered as a form of capstone experience recognized to fulfill the capstone requirements for the BSc (Actuarial Science) programme offered in the Faculty of Science (The Faculty).

2. Learning Objectives of Internship

Through the internship, students are expected:

- to gain working experience in a real-world workplace environment
- to have diverse learning experience
- to integrate theory and practice, and to understand limitations of their current knowledge
- to work in a team and to collaborate with people with diverse background
- to broaden their social and cultural experience, and to develop their social and cultural values
- to prepare for their life-long career

3. General Arrangements

A. Internship Course

Students who wish to engage in internship must enroll in an internship course, STAT4767 Actuarial Science Internship, offered by the Department of Statistics and Actuarial Science (the Department) in order to have their work recognized to fulfill the capstone requirements of the BSc (Actuarial Science) programme in the 4-year curriculum. Alternatively, students may choose to skip the internship course if students wish to fulfill the capstone requirements in other ways.

If students take the second major in Science and the capstone experience in the BSc (Actuarial Science) programme requires the integration or application of knowledge from both the programme and the second major, students may apply for the exemption from taking a Capstone course in the second (Science) major. Students have to complete the form “Application for exemption from taking a capstone course in the second (Science) major” available on the Faculty of Science’s website and seek the written endorsement from the Programme coordinator of BSc (Actuarial Science) programme and the Major coordinator of the second major.

B. Types of Internships

i. Internal (within the University)

- The student works on a project or various tasks as instructed by a staff member from the Department and is supervised by this staff member (the Teacher Supervisor).

ii. External (outside the University)

- The student works in an external agency related to the major of study and is supervised by both staff of that agency (the External Supervisor) and the Department (the Internal Supervisor).

C. Number of Credits

6 credits, graded on 'Pass with Distinction, Pass, Fail basis'. The result of the course STAT4767 would not be counted in the calculation of the CGPA.

D. Nature of Work

STAT4767 is a discipline specific internship course, the work carried out by the student in the internship must be relevant to Actuarial Science. Internship Course Coordinators and Internal Supervisors have the responsibility to ensure that the work carried out will meet the learning objectives of the internship course.

E. Duration and Time of Internship

The length of internship as specified in the course description of the internship course STAT4767 is at least 6 months or 120 working days (Appendix A). A working day is defined as a day that the student is working, regardless of the hours of work. It includes office hours, related work preparation, field trip or other forms approved by the supervisor(s). It should be allocated in term-time (semester 1 or 2) and the mode of internship must be full-time, according to the requirement and the nature of work as specified by the external agency or the Department. Students who would like to take full-time internship during term time (semester 1 or 2) should apply for leave of absence, and the enrolment of the course will be shown in the next semester following the leave period.

F. Requirement and Assessment

- i. Student may have to attend a briefing session(s) about the job details and work ethics arranged by the Department or the external agency before the internship.
- ii. Student should submit a registration form of internship course (Appendix B) to the Internship Course Coordinator BEFORE the commencement of internship for approval following the schedule set by the Department.

- iii. A 25-minute oral presentation (20 min presentation plus 5 min Q&A) about the job nature, knowledge and skills related to Actuarial Science, self-reflection and other contents (if appropriate) should be conducted, followed by a written report of not less than 1,500 words submitted to the Department after the internship has been completed.
- iv. In either internal or external internship, the immediate supervisor should complete an evaluation form for assessing the performance of the student.

G. Eligibility of Students

As the internship course STAT4767 is a level 4 course and is considered as a form of capstone experience to fulfill the capstone requirements, students should have passed at least 4 advanced courses (24 credits with codes starting with 3 or above) including STAT3901 Life Contingencies I in their BSc (Actuarial Science) curriculum before the commencement of the internship. Normally students are not allowed to take any internship earlier than the semester 1 of year 3. That is, the earliest time that students can take part in a 6-month full-time actuarial internship is June after the completion of their year 2 (for the eligibility to enroll in course STAT4767 in the semester 2 of year 3, following the leave of absence in semester 1 of year 3). Normally applicants will be selected by the Department or the external agency based on their academic performance, extra-curricular activities record, interview performance and other personal qualities. Only successful candidates can enrol in STAT4767.

H. Sources of Internship Positions from External Agency

i. From the Faculty/Department

- The Faculty/Department may have already established the connection with some external agencies. Students should check the announcement from the Faculty/Department and observe the procedure and deadline of application.

ii. Direct approach by the student

- Students may contact external agencies on their own and provide details for the approval of Internship Course Coordinator before they start the internship. Prior approval by the Internship Course Coordinator **MUST** be obtained before commencement of the Internship, and **no post-application is allowed.**

Tips for students

1. As the places offered by the Department are limited and competitive, students are strongly recommended to actively approach potential agency for internship opportunities. Both internship opportunities within the Department and external agencies are encouraged.
2. The schedule for applying actuarial internship is tight. Students should make preparation for application and interview ahead of time.

I. Expectation on Student in Practice

Students should follow the regulations of the internship agency and instructions from the supervisors. If any irregularity exists, student should immediately report to the External Supervisor and/or Internship Course Coordinator/Internal Supervisor.

J. Role & Responsibility of Supervisor

i. Teacher Supervisor of Internal Internship and External Supervisor of External Internship

The supervisors are expected to

- supervise, and offer timely opinion and comment for students.
- complete an evaluation form (Appendix C) about the student at the end of the internship.
- give overall feedback, based on the evaluation form, to individual student after the internship so that the student may identify his strengths and weaknesses as an employee in the real world and seek further improvement.

ii. Internal Supervisor of External Internship

If time and situations permit, the supervisor is expected to

- visit the student or interview the student by phone to have an understanding of his performance and working environment with the permission from the external agency;
- give overall feedback, based on the evaluation form, to individual student after the internship so that the student may identify his strengths and weaknesses as an employee in the real world and seek further improvement.

K. Enrolment

The Faculty will only recognize students who have formally enrolled in the internship course STAT4767 to fulfill the capstone requirement. Due to the nature of the course, the Faculty will not open the internship course for students to enroll during the on-line course selection period. Students who wish to enroll in the internship course should submit the registration form of internship course to the Department BEFORE the commencement of the internship. The Department will then provide the enrolment information to the Faculty. Under normal circumstances, dropping of the internship course after submitting the registration form is not allowed.

L. Timeline of Internship

The following is a suggested schedule of events for internship for first, second and summer semesters.

i. Full-time Internship in the first semester (including the summer semester of the previous academic year) (July – December):

Time	Event
May – December in previous year*	Announcement of internship positions starts
After submitting applications	External Interview - Employers will contact students directly for interviews unless instructed otherwise
	Offer Extended - Employers will contact students directly for any job offers unless instructed otherwise
After offers extended from employers	Application of Leave of Absence (to the Faculty) - Student may be required to submit offer letters, contracts or other relevant documents
	Internal Interview (when notified by the Department) - It is conducted by the Department and students will be notified to attend
Before the start date of internship (January – May)*	Registration of internship course STAT4767 - Student needs to submit registration form for STAT4767 (Appendix B or Faculty’s website) - Student may be required to submit CV and cover letter to the Department - Student must ensure completion of 24 credits of advanced level courses (including STAT3901) from the BSc (Actuarial Science) curriculum prior to the commencement of internship**
June – July*	Internship starts**
	Submit the above form again if there is any update about the real situation <u>within the first two weeks</u> of internship
End of July*	Department to submit enrolment information to the Faculty
October – December*	The Teacher Supervisor and External Supervisor complete the Evaluation Form (optional for Internal Supervisor of external internship)
	The Internship Course Coordinator collects the questionnaire from the external agency
Semester 2 (March – April)*	An oral presentation and submission of a written report
Semester 2 (Early June)*	Department to submit students’ grade to the Faculty (Actual enrolment will be shown in Semester 2)

* All dates are for reference only, the actual dates will depend on market situation, employers’ own timeline and other external factors.

** It is acceptable to commence internship even if the grades of a portion of the 24 credits of advanced level courses have not been officially released, provided it can be shown that the student has already passed the corresponding examination and other associated course requirements.

ii. Full-time Internship in the second semester (or second semester plus summer semester) (January–June):

Time	Event
December – May in previous academic year*	Announcement of internship positions starts
After submitting applications	External Interview - Employers will contact students directly for interviews unless instructed otherwise
	Offer Extended - Employers will contact students directly for any job offers unless instructed otherwise
After offers extended from employers	Application of Leave of Absence (to the Faculty) - Student may be required to submit offer letters, contracts or other relevant documents
	Internal Interview (when notified by the Department) - It is conducted by the Department and students will be notified to attend
Before the start date of internship (July – November)*	Registration of internship course STAT4767 - Student needs to submit registration form for STAT4767 (Appendix B or Faculty’s website) - Student may be required to submit CV and cover letter to the Department - Student must ensure completion of 24 credits of advanced level courses (including STAT3901) from the BSc (Actuarial Science) curriculum prior to the commencement of internship**
December – January*	Internship starts**
	Submit the above form again if there is any update about the real situation <u>within the first two weeks</u> of internship
End of April*	Department to submit enrolment information to the Faculty
March – June*	The Teacher Supervisor and External Supervisor complete the Evaluation Form (optional for Internal Supervisor of external internship)
	The Internship Course Coordinator collects the questionnaire from the external agency
Semester 1 of the next academic year (September – October)*^	An oral presentation and submission of a written report
Semester 1 of the next academic year (Mid-November)*	Department to submit students’ grade to the Faculty (Actual enrolment will be shown in summer semester of the previous academic year)

- * **All dates are for reference only, the actual dates will depend on market situation, employers' own timeline and other external factors.**
- ** **It is acceptable to commence internship even if the grades of a portion of the 24 credits of advanced level courses have not been officially released, provided it can be shown that the student has already passed the corresponding examination and other associated course requirements.**
- ^ **For those final year students with the pending result in STAT4767 for graduation, if they wish to graduate in time, their grades in STAT4767 should be submitted to the Faculty Office by mid-September so as to meet the timeline for submission of graduation data to Registry.**

iii. Full-time Internship in the first semester and second semester (July – December and January – June):

Time	Event
May – December in previous year*	Announcement of internship positions starts
After submitting applications	External Interview - Employers will contact students directly for interviews unless instructed otherwise
	Offer Extended - Employers will contact students directly for any job offers unless instructed otherwise
After offers extended from employers	Application of Leave of Absence (to the Faculty) - Student may be required to submit offer letters, contracts or other relevant documents
	Internal Interview (when notified by the Department) - It is conducted by the Department and students will be notified to attend
Before the start date of internship (January – May and July – November)*	Registration of internship course STAT4767 - Student needs to submit registration form for STAT4767 (Appendix B or Faculty’s website) - Student may be required to submit CV and cover letter to the Department - Student must ensure completion of 24 credits of advanced level courses (including STAT3901) from the BSc (Actuarial Science) curriculum prior to the commencement of internship**
June – July and December – January*	Internship starts**
	Submit the above form again if there is any update about the real situation <u>within the first two weeks</u> of both internships
End of November*	Department to submit enrolment information to the Faculty
October – December and March – June*	The Teacher Supervisor and External Supervisor complete the Evaluation Form (optional for Internal Supervisor of external internship)
	The Internship Course Coordinator collects the questionnaire from the external agency
Semester 1 of the next academic year (September – October)*	An oral presentation and submission of a written report
Semester 1 of the next academic year (Mid-November)*	Department to submit students’ grade to the Faculty (Actual enrolment will be shown in Semester 1)

* All dates are for reference only, the actual dates will depend on market situation, employers’ own timeline and other external factors.

** It is acceptable to commence internship even if the grades of a portion of the 24 credits of advanced level courses have not been officially released, provided it can be shown that the student has already passed the corresponding examination and other associated course requirements.

iv. Part-time Internship:

Please note that part-time internship is not eligible for the enrolment of STAT4767.

However, students can consider undertaking part-time internships as long as they do not violate the University's regulations and the immigration regulations/requirements of the Government of the Hong Kong Special Administrative Region.

4. Special Issues

A. Legal Issue

Students should double check their legal status to work in Hong Kong and in compliance with HKSAR Immigration Department's regulations.

B. Salary

Salary given to students for their internship work may encourage students to take the internship more seriously. However, it is not compulsory. Students should reach an agreement with the employers and understand all the terms of the contract prior to the commencement of the internship.

Specified student interns and work experience students who are exempted from the statutory minimum wage ordinance are required to complete form for confirmation of "student intern" or "work experience student" status under the Minimum Wage Ordinance for the employers.

For details, please refer to the Labour Department website (https://www.labour.gov.hk/eng/public/content2_smw.htm)

C. Insurance

All full-time undergraduate students of the University are already covered by the University's insurance scheme during the internship period.

D. Leave Application

i. Before internship

If the internship takes place as a full-time position during the first or second semester, students have to apply to **the Faculty** for leave of absence with the submission of a letter with the copy of contract in advance.

ii. During internship

If students have to take leave during the internship, they should follow the procedures as specified by the employer or supervisor for completing various course requirements of STAT4767.

Appendices

Appendix A Course Description on Internship Course STAT4767

Appendix B Registration Form of Internship Course STAT4767

Appendix C Employer's Evaluation Form on Student Intern

Appendix D Examples of Internship Offered by the Department in Previous Years

Appendix E Information of Internship Course Coordinator

*Please refer to the Faculty's Online Syllabus for most updated details, e.g. course coordinator, offering year, etc.

STAT4767 Actuarial science internship (6 credits)				
Offering Department	Statistics & Actuarial Science	Quota	---	
Course Objectives	This course is offered to actuarial science students who take on a 6-month full time or similar internships. The objective is for a student to complete this course as a project based on his/her internship.			
Course Contents & Topics	This course will include a written report which should emphasize important working/ educational experiences encountered by the student during his/her internship. In many situations, this would mean a report of the project(s) that the student has been involved in during his/her internship.			
Course Learning Outcomes	On successful completion of this course, students should be able to:			
	CLO 1	gain practical experiences during internship		
	CLO 2	describe basic actuarial practices learned during the internship		
	CLO 3	explain how actuarial theories learned in University can be applied in practice		
	CLO 4	provide context for specific technical skills developed in basic actuarial courses		
Pre-requisites (and Co-requisites and Impermissible combinations)	Pass in at least 24 credits of advanced level disciplinary core/elective courses in BSc(Actuarial Science) programme including STAT3901; and This capstone course is only for BSc(Actuarial Science) students; and is mutually exclusive with STAT4711. The earliest that a student is allowed to take this capstone course is their year 3 study.			
Offer in*	Y	1st sem 2nd sem	Examination No Exam	
Course Grade	Pass/Fail			
Grade Descriptors	Pass	Able to apply knowledge to solve problems in the workplace. Successfully handles and carries out the work required in the job or assigned by supervisor(s). Establishes effective collaboration and communication with supervisor(s), colleagues, and clients in the job. Successfully fulfills the requirements set out in the Course Description regarding working hours, written and oral report, and evaluation by supervisor(s), etc. Students demonstrating excellent performance in the above would be awarded a grade of "Distinction".		
	Fail	Very limited or no ability to solve problems in the workplace. Fails to handle or carry out the work required in the job or assigned by supervisor(s). Fails to establish effective collaboration or communication with supervisor(s), other colleagues, or clients in the job. Fails to satisfy the requirements set out in the Course Description regarding working hours, written and oral report, or evaluation by supervisor(s), etc.		
Course Type	Internship			
Course Teaching & Learning Activities	Activities	Details	No. of Hours	
	Internship work	it is expected that students are to work at least 6 months or 120 working days	960	
Assessment Methods and Weighting	Methods	Details	Weighting in final course grade (%)	Assessment Methods to CLO Mapping
	Oral presentation	oral presentation and in-class discussion	40	CLO 1,2,3,4
	Written report	written report	60	CLO 1,2,3,4
Required/recommended reading and online materials	NIL			
Course Website	http://moodle.hku.hk			
Additional Course Information	Despite no weighting for this assessment component, the completion of the employer's evaluation form by the employer/direct supervisor is required for passing the course. Satisfactory completion of this course can be counted towards the Capstone requirement. Details of internship will be recorded on the student's transcript. This course will be assessed on "Pass/Fail" basis. Students who are interested to enrol in this course should contact the Department to obtain the approval. Enrolment of this course is not conducted via the online course selection system and should be made through the relevant Department/School office after approval has been obtained from the course coordinator.			

THE UNIVERSITY OF HONG KONG
DEPARTMENT OF STATISTICS AND ACTUARIAL SCIENCE

STAT4767 Actuarial Science Internship

Registration Form

Please return this form to the Department in person or by email at ngkl@hku.hk, or by fax at 2858-9041 PRIOR to the start date of the internship. Late applications will NOT be accepted.

I. PERSONAL PARTICULARS

Name: _____ (_____) University no.: _____
In English *In Chinese*

Programme: Bachelor of Science in Actuarial Science Year of study: _____

Email: _____ Telephone: _____

II. INTERNSHIP INFORMATION

Company name: _____

Address: _____

Job position: _____ Internship period: _____ - _____

Job description: *(Please attach additional sheets if necessary)*

Your goals in this internship: *(Please attach additional sheets if necessary)*

III. CHECKLIST BEFORE SUBMISSION *(please check each box accordingly)*

- Passed at least 24 credits of advanced level courses prescribed in the BSc(AC) syllabus, including STAT3901 Life Contingencies I before the start date of the internship
- Completed year 2 study (4 semesters of study excluding summer semesters) before the start date of the internship
- Attached contract / appointment letter / other forms of employment evidence
- Certified that I have already fulfilled the enrolment requirements, including but not limited to the course pre-requisites. I understand that the contrary will render the application unsuccessful or have the enrolment withdrawn.

Signature: _____ Date: _____

FOR OFFICIAL USE

Approved / Rejected by _____ Date: _____
Course Co-ordinator

THE UNIVERSITY OF HONG KONG
DEPARTMENT OF STATISTICS AND ACTUARIAL SCIENCE

Employer's Evaluation Form for Internship

Dear Employer/Supervisor,

Your feedback to our student intern is important not only to the student but also our Department so that we could enhance our study programmes to prepare students for the workplace.

Please complete this evaluation form for each student and return it directly by mail to Department of Statistics and Actuarial Science, The University of Hong Kong, Pokfulam Road, Hong Kong, OR **by email** at ngkl@hku.hk, OR **by fax** at 2858 9041.

Thank you very much for taking part in this evaluation.

Internship and Student Network Committee
Department of Statistics and Actuarial Science
The University of Hong Kong

Company name: _____

Student name: _____

Job position: _____ Internship period: _____ - _____

Mode: Full-time Part-time Total no. of working days: _____ Total no. of working hours: _____

1. Please describe briefly the nature of the work undertaken by the student during the internship:

2. Please assess the performance of the student for each of the following items listed below:

Work effectiveness	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input type="checkbox"/>	Satisfactory	<input type="checkbox"/>	Fair	<input type="checkbox"/>	Poor
Analytical reasoning	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input type="checkbox"/>	Satisfactory	<input type="checkbox"/>	Fair	<input type="checkbox"/>	Poor
Language communication	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input type="checkbox"/>	Satisfactory	<input type="checkbox"/>	Fair	<input type="checkbox"/>	Poor
Cooperation with others	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input type="checkbox"/>	Satisfactory	<input type="checkbox"/>	Fair	<input type="checkbox"/>	Poor
Work attitude	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input type="checkbox"/>	Satisfactory	<input type="checkbox"/>	Fair	<input type="checkbox"/>	Poor
Initiative	<input type="checkbox"/>	Excellent	<input type="checkbox"/>	Good	<input type="checkbox"/>	Satisfactory	<input type="checkbox"/>	Fair	<input type="checkbox"/>	Poor

3. Please grade the overall performance of the student during the internship:

A+	A	A-	B+	B	B-	C+	C	C-	F
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Please give some comments and suggestions for the student intern:

Supervisor: _____ Telephone: _____

Position: _____ Email: _____

Signature: _____ Date: _____

Examples of Internship Offered by the Department in Previous Years

Department	Company Name	Duration
Statistics and Actuarial Science	AIA Group	24 weeks
	AIAHK	24 weeks
	Prudential Corporate Asia	24 weeks
	Prudential HK	24 weeks
	Swiss Re	24 weeks
	Ernst & Young	24 weeks
	FWD	24 weeks
	ACE Life	24 weeks
	ACE Life Regional	24 weeks
	Sun Life	24 weeks
	Dah Sing Bank	24 weeks
	Aon Benfield	24 weeks
	HSBC Life	24 weeks
	AXA	24 weeks
	Manulife Financial Asia	24 weeks
	Munich Re	24 weeks
	Cigna	24 weeks
	RGA Re	24 weeks
	KPMG	24 weeks
	Milliman	24 weeks
Deloitte	24 weeks	
Zurich Insurance	24 weeks	

Information of Internship Course Coordinator

Course	Programme	Course Coordinator	Departmental Office, Telephone & Email Address
STAT4767 Actuarial science internship	Bachelor of Science in Actuarial Science	Dr A G Benchimol	Office: Rm 120, Run Run Shaw Bldg Tel: 3917 8314 Email: benchi@hku.hk

Frequently Asked Questions

1. Are there any pre-requisite requirements for the internship course STAT4767 and when can I take the internship course?

You should have passed at least 4 advanced courses (24 credits with codes starting with 3 or above) including STAT3901 Life Contingencies I in your BSc (Actuarial Science) curriculum **before** the commencement of the internship.

Normally students are not allowed to take any internship earlier than the semester 1 of year 3. That is, the earliest time that students can take part in a 6-month full-time actuarial internship is June after the completion of their year 2 (for the eligibility to enroll in course STAT4767 in the semester 2 of year 3, following the leave of absence in semester 1 of year 3).

2. How can I find out the internship opportunities?

Students should be aware of the announcement from the Faculty / Department and observe the procedure and deadline of application.

3. Can I find the internship by myself for the internship course?

Yes, students may contact external agencies and provide details for the approval of Internship Course Coordinator before they start the internship. However, prior approval by the Internship Course Coordinator must be obtained **before** the commencement of the internship.

4. Can I ask my department to recognize my outside job experience as internship if later on I found that the job duties are very relevant to Actuarial Science?

No, post-application is NOT allowed for the internship course. Please also refer to Q3.

5. How long would be the internship period?

In general, students have to work full-time for 6 months in order to qualify to enrol in STAT4767. Please note that part-time internship is NOT eligible for the enrolment of STAT4767. However, students can consider undertaking part-time internships as long as they do not violate the University's regulations and the immigration regulations/requirements of the Government of the Hong Kong Special Administrative Region.

6. How can I pass the internship course?

Assessment will include 3 elements: your report, presentation and evaluation from your workplace supervisor. (Please refer to part 3.F. of the Guidelines)

7. Will I get paid for my internship?

You may or may not get paid for your internship and if you get paid, the amount will vary between companies.

8. Is there any insurance coverage for my internship?

All full-time undergraduate students of the University are covered by the University's insurance scheme during the internship period. Some companies would arrange the signing of employment contract for internship so that students can also be covered by their employees' compensation insurances.

9. What should I notice if I want to take full-time internship during semester 1 or 2?

You should apply for leave of absence if you would like to take full-time internship during semester 1 or 2. The enrolment of the course will be shown in the next semester following your leave period.