MSc Actuarial Science - SH546

1. Objectives

The MSc Actuarial Science programme is designed for graduates with a quantitative background who want to jump-start a career in the actuarial field. The programme will provide a solid foundation in the actuarial sciences, financial mathematics, statistics and economics, thus making it an ideal entry platform to the actuarial profession, particularly for students with non-actuarial backgrounds. The MSc Actuarial Science will provide the required training and competencies for those seeking a career as an actuary or financial risk manager in the financial, insurance, pensions, healthcare, banking and investment sectors.

2. General Entry Requirements

Successful completion of an undergraduate degree with

- at least a Second Class or 50%, whichever is applicable or
- a GPA not less than 2.5 out of 4 or equivalent, from a recognised higher education institution.

OR alternative qualifications acceptable to the University of Mauritius.

3. Programme Requirements

A good first degree in Economics, Mathematics, Physics, Statistics or any other subject with a substantial quantitative content. Preference will be given to candidates with a First Class or a Second Class Upper Division in the undergraduate degree.

OR equivalent qualifications acceptable to the University of Mauritius.

4. General and Programme Requirements - Special Cases

The following may be deemed to have satisfied the general and programme requirements for admission:

(i) Applicants who do not satisfy any of the requirements as per Regulations 2 and Regulation 3 above but who submit satisfactory evidence of having passed examinations, which are deemed by the Senate to be equivalent to any of those listed.
(ii) Applicants who do not satisfy any of the requirements as per Regulations 3 above but who in the opinion of Senate submit satisfactory evidence of the capacity and attainments requisite to enable them to pursue the programme proposed.
(iii) Applicants who hold a full practising professional qualification obtained by examination.

5. Programme Duration

The programme will be offered on a part-time basis.

	Normal (Yrs)	Maximum (Yrs)
Master's Degree:	2	4
Postgraduate Diploma:	2	4

6. Credits per Year

As per University Regulations.

1

7. **Minimum Credits Required for Awards**

	Core Modules	Dissertation	Total
Master's Degree	36 credits	6 credits	42 credits
Postgraduate Diploma	24 credits	-	24 credits

8. **Assessment**

Students are required to register for modules, which they intend to follow in a given semester/ year.

Each module will carry 100 marks and will be assessed as follows (unless otherwise specified): written examination of 3 hour duration and continuous assessment carrying 20% to 40% of total marks.

Continuous assessment may be based on seminars and/or assignments and should include at least one class test.

Written examinations for all modules will be carried out at the end of the semester in which they are taught (unless stated otherwise)

An overall total of 40% for combined continuous assessment and written examination components would be required to pass a module, without minimum thresholds within the individual continuous assessment and written examination.
Students are required to submit work for continuous assessment by due dates. Failure to do so will normally incur penalties.

All modules carry their own credit value.

Submission Deadlines for Dissertation

- First Draft: Last working day of July in the Final Year
- Final Copy: Last working day of August in the Final Year by 4 p.m. at latest

Three copies of the dissertation (two spiral-bound copies and one soft copy in a single PDF text file on electronic storage media) should be submitted to the Faculty/Centre Registry and in addition, a soft copy of the dissertation in a single PDF text file should be uploaded on the "'Turnitin' Platform" in the final assignment submission link indicated by the Programme/Project Coordinator.

9. List of Modules

Code	Module Name	Hrs/Wk L+P	Credits
CORE			
STAT 5160	Financial Mathematics[1]	3+0	3
STAT 5161	Probability and Inferential Statistics[1]	3+0	3
ECON 5140	Fundamentals of Business Economics[1]	3+0	3
DFA 6221	Finance and Financial Reporting for Actuarial Science[2]	3+0	3
STAT 5260	Survival Models[2]	3+0	3
STAT 5227	Stochastic Processes[2]	3+0	3
STAT 5261	Statistical Methods I[2]	3+0	3
STAT 6000	Dissertation	-	6
STAT 6160	Statistical Methods II[1]	3+0	3
STAT 6020Y	Life Contingencies	3+0	6
STAT 6022Y	Statistical Finance	3+0	6

10. Programme Plan

YEAR 1

Code Core	Module Name	Hrs/Wk L+P	Credits
STAT 5160	Financial Mathematics[1]	3+0	3
STAT 5161	Probability and Inferential Statistics[1]	3+0	3
STAT 5260	Survival Models[2]	3+0	3
ECON 5140	Fundamentals of Business Economics[1]	3+0	3
STAT 5227	Stochastic Processes[2]	3+0	3
DFA 6221	Finance and Financial Reporting for Actuarial Science[2]	3+0	3
STAT 5261	Statistical Methods I[2]	3+0	3

Year 2

Code Core	Module Name	Hrs/Wk L+P	Credits
STAT 6020Y	Life Contingencies	3+0	6
STAT 6022Y	Statistical Finance	3+0	6
STAT 6160	Statistical Methods II[1]	3+0	3
Dissertation			
STAT 6000	Dissertation		6

1: Taught and examined in first semester   2: Taught and examined in the second semester