Overview

The Actuarial Studies program serves as a foundation for students who wish to enter the actuarial profession. Students must achieve the required academic standard in their Actuarial Studies courses to gain exemption from the Foundation Program of the Actuaries Institute professional examinations, the Core Principles courses of the Institute and Faculty of Actuaries (UK) professional examinations, and the Validation by Educational Experience (VEE) credit for the Society of Actuaries (USA) and Casualty Actuarial Society (USA). Students (esp. Actuarial Studies (Co-op) students and dual degree students) may also be eligible to gain exemption from the university accreditation components of the Associate Program of the Actuaries Institute professional examinations.
Faculty
UNSW Business School

Campus
Kensington

Study Level
Undergraduate

Typical duration
3 Years

Delivery Mode
Face-to-face

Intake Period
Term 1, Term 3

Academic Calendar
3+ Calendar

Minimum Units of Credit
144

Award type
Bachelors Pass

Award(s)
Bachelor of Actuarial Studies - BActSt

UAC Code
424300

CRICOS Code
077428B
Learning Outcomes

1. Business knowledge: Students will make informed and effective selection and application of knowledge in a discipline or profession, in the contexts of local and global business.

   - Global Citizens
   - Leaders
   - Scholars
   - Professionals

2. Problem solving: Students will define and address business problems, and propose effective evidence-based solutions, through the application of rigorous analysis and critical thinking.

   - Professionals
   - Leaders
   - Scholars
   - Global Citizens

3. Business communication: Students will harness, manage and communicate business information effectively using multiple forms of communication across different channels.

   - Global Citizens
   - Scholars
   - Leaders
   - Professionals

4. Teamwork: Students will interact and collaborate effectively with others to achieve a common business purpose or fulfil a common business project, and reflect critically on the process and the outcomes.

   - Global Citizens
   - Scholars
   - Leaders

5. Responsible business practice: Students will develop and be committed to responsible business thinking and approaches, which are underpinned by ethical professional practice and sustainability considerations.

   - Professionals
   - Global Citizens

6. Global and cultural competence: Students will be aware of business systems in the wider world and actively committed to recognise and respect the cultural norms, beliefs and values of others, and will apply this knowledge to interact, communicate and work effectively in diverse environments.

   - Global Citizens
   - Leaders

7. Leadership development: Students will develop the capacity to take initiative, encourage forward thinking and bring about innovation, while effectively influencing others to achieve desired results.

   - Scholars
   - Leaders

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Graduate Capabilities:

For more information on Graduate Capabilities, please click on this link.
Program Structure

Students must complete 144 UOC as a standalone program.

These UOC are made up of:

1. Level 1 Actuarial Studies Core Courses (54 UOC)
2. Level 2 Actuarial Studies Core Courses (18 UOC) (Please note: ACTL2131 may be substituted by MATH2901 and MATH2931, please see below)
3. Level 3 Actuarial Studies Electives (18 UOC)
4. Business School Elective (6 UOC)
5. Free electives (36 UOC)
6. General Education (12 UOC)

For single and related double degrees please see Progression Plan

Level 1 Core Courses

Students must take 54 UOC of the following courses.

ACCT1501 | 6 UOC
Accounting and Financial Management 1A

ACCT1511 | 6 UOC
Accounting and Financial Management 1B

ACTL1101 | 6 UOC
Introduction to Actuarial Studies

ECON1101 | 6 UOC
Microeconomics 1

ECON1102 | 6 UOC
Macroeconomics 1

FINS1613 | 6 UOC
Business Finance
MATH1151  |  6 UOC  
Mathematics for Actuarial Studies and Finance 1A

MATH1251  |  6 UOC  
Mathematics for Actuarial Studies and Finance 1B

MGMT1001  |  6 UOC  
Managing Organisations and People

**Level 2 Core Courses**

Students must take 18 UOC of the following courses.

Students may replace ACTL2131 with the two courses MATH2901 Higher Theory of Statistics and MATH2931 Higher Linear Models. If students make this replacement, MATH2901 will count towards ACTL2131, and MATH2931 will be counted towards a major where this course is required or as a Business elective.

ACTL2102  |  6 UOC  
Foundations of Actuarial Models

ACTL2111  |  6 UOC  
Financial Mathematics for Actuaries

ACTL2131  |  6 UOC  
Probability and Mathematical Statistics

**Optional Second Business Major or Minor**

Completion of a second major/minor is optional. Students may choose a maximum of one majors/minors listed below.

Please note: A major in the School of Mathematics and Statistics comprises at least 60 UOC. Students completing a Major in the School of Mathematics and Statistics may treat MATH 1151 as equivalent to MATH1141, and MATH1251 as equivalent to MATH1241 for the purposes of completing major requirements.

**MAJOR:**

ACCTA1  |  48 UOC
<table>
<thead>
<tr>
<th>Course Code</th>
<th>UOC</th>
<th>Course Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMMF1</td>
<td>48</td>
<td>Accounting</td>
</tr>
<tr>
<td>ECONF1</td>
<td>48</td>
<td>Real Estate Studies</td>
</tr>
<tr>
<td>ECONI1</td>
<td>48</td>
<td>Business Economics</td>
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<tr>
<td>ECONJ1</td>
<td>60</td>
<td>Business Strategy &amp; Econ Mngmt</td>
</tr>
<tr>
<td>FINSA1</td>
<td>48</td>
<td>Financial Economics</td>
</tr>
<tr>
<td>IBUSA1</td>
<td>48</td>
<td>International Business</td>
</tr>
<tr>
<td>INFSA1</td>
<td>48</td>
<td>Information Systems</td>
</tr>
<tr>
<td>MARKA1</td>
<td>48</td>
<td>Marketing</td>
</tr>
<tr>
<td>MATHM1</td>
<td>60</td>
<td>Mathematics</td>
</tr>
<tr>
<td>MATHT1</td>
<td>60</td>
<td>Statistics</td>
</tr>
<tr>
<td>MGMTA1</td>
<td>48</td>
<td>Management</td>
</tr>
</tbody>
</table>
MGMTH1 | 48 UOC
Human Resource Management

TABLA1 | 48 UOC
Business Law

TABLC1 | 48 UOC
Taxation

MINOR:

ACCTA2 | 30 UOC
Accounting

FINSA2 | 30 UOC
Finance

IBUSA2 | 30 UOC
International Business

INFSA2 | 30 UOC
Information Systems

MARKA2 | 30 UOC
Marketing

MGMTA2 | 30 UOC
Management

MGMTH2 | 30 UOC
Human Resource Management

TABLA2 | 30 UOC
Business Law
Business Elective

Students must take at least 6 UOC to meet the minimum Business School course requirement to satisfy the depth component of the degree.

any course offered by UNSW Business School

Level 3 Actuarial Electives

Students must complete 18 UOC of the following courses.

ACTL3141 6 UOC
Actuarial Models and Statistics

ACTL3142 6 UOC
Actuarial Data and Analysis

ACTL3151 6 UOC
Life Contingencies

ACTL3162 6 UOC
General Insurance Techniques

ACTL3182 6 UOC
Asset-Liability and Derivative Models

ACTL3191 6 UOC
Superannuation and Retirement Benefits

ACTL3192 6 UOC
Retirement Saving and Spending Over the Lifecycle

Free Electives

Student must complete 36 UOC of Free electives. These courses can be offered by the Business Faculty or outside of Business but cannot be GEN coded.

any course
Alternative Actuarial Studies Majors

Students may elect to complete either of the following majors as alternatives to the default Actuarial Studies major.

Students completing these alternative Actuarial Studies majors will still need to complete the program requirements such as Level 1 and 2 core course as well as Level 3 electives. Additionally, students cannot declare a Business major or minor as well.

These majors will require UOC to be taken from Free elective and/or General Education courses. Please see the Progression Plans and consult the Business School Student Centre if you are interested in completing either of these majors.

**MAJOR:**

**ACTLE1 | 48 UOC**
Actuarial Risk Management and Analytics

**MATHE1 | 66 UOC**
Quantitative Data Science

**General Education**

Students must complete 12 UOC of General Education courses.

Please note: Students enrolled in programs within the UNSW Business School cannot take General Education courses offered by the UNSW Business School (i.e. GENC code). These restrictions also apply to the following courses:

- GENL2021 An Introduction to the Australian Legal System
- GENL2032 Cyberspace Law 2.0
- any General Education course

**Minimum Faculty UOC**

Students must complete a minimum of 96 UOC of UNSW Business School courses.

- any course offered by UNSW Business School

**Maximum Level 1 UOC**
No more than 60 UOC in Level 1 courses (not including 12 UOC of General Education courses) will be counted towards the degree.

*any level 1 course*

**Level 2 and 3 Maturity Requirements**

Students must have completed 24 UOC before taking any Level 2 courses. Students must have completed 48 UOC before taking any Level 3 courses.

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**Enrolment Disclaimer**

Unless advised otherwise by your program authority, you should follow the rules for the handbook for the year you commenced your program. You are also responsible for ensuring you enrol in courses according to your program requirements. myUNSW enrolment checks that you have met enrolment requirements such as pre-requisites for individual courses but not that a course will count towards your program requirements.
Related Programs

Related Double Degree Programs

Bachelor of Actuarial Studies - BActSt
Bachelor of Science - BSc

3154 Actuarial Studies / Science

Faculty: UNSW Business School, Faculty of Science
Campus: Kensington
Units of Credit: 192
Typical Duration: 4 Years

Read More

Bachelor of Actuarial Studies - BActSt
Bachelor of Commerce - BCom

3155 Actuarial Studies / Commerce

Faculty: UNSW Business School
Campus: Kensington
Units of Credit: 192
Typical Duration: 4 Years

Read More

Bachelor of Actuarial Studies - BActSt
Bachelor of Economics - BEc

3588 Actuarial Studies / Economics

Faculty: UNSW Business School
Campus: Kensington
Units of Credit: 192
Typical Duration: 4 Years

Read More

Bachelor of Actuarial Studies - BActSt
Bachelor of Science (Advanced Mathematics) (Honours) - BSc(AdvMath)(Hons)

3589 Actuarial Studies / Advanced Mathematics (Honours)

Faculty: UNSW Business School, Faculty of Science
Campus: Kensington
Units of Credit: 240
Typical Duration: 5 Years

Read More

Bachelor of Actuarial Studies - BActSt
Bachelor of Laws - LLB

4737 Actuarial Studies / Law

Faculty: Faculty of Law, UNSW Business School
Campus: Kensington
Units of Credit: 240
Typical Duration: 5 Years

Read More

Related Programs

Bachelor of Actuarial Studies (Co op) - BActSt (Co-op)

3587 Actuarial Studies (Co op)

Faculty: UNSW Business School
Campus: Kensington
Units of Credit: 192
Typical Duration: 4 Years

Read More
Program Requirements

Progression Requirements

Progression rules are in accordance with university policy.

For more information on university policy on progression requirements please visit Academic Progression.
**Professional Outcomes**

**Professional Recognition**
Graduates are eligible to apply for membership of various professional organisations according to the area of specialisation completed. For further information on professional recognition please contact UNSW Business School. [https://www.business.unsw.edu.au/professionalrecognition/undergraduate]

The Actuarial Studies program serves as a foundation for students who wish to enter the actuarial profession. Students must achieve the required academic standard in their Actuarial Studies courses to gain exemption from Part I of the Actuaries Institute in Australia, the CT courses of The Institute and Faculty of Actuaries (UK) professional examinations or the VEE credit for the Society of Actuaries (USA). Students also have the opportunity to gain exemption from Part II of the Actuaries Institute professional examinations and become an Associate member by completing the designated fourth year courses at the required academic standard.

**Career Opportunities**

Actuarial analyst, asset management trainee, business consultant, credit analyst, insurance analyst, risk assessment officer, superannuation adviser, wealth management analyst.
Recognition of Achievement

University Medal

The University Medal is awarded to recognise outstanding academic performance by a bachelor degree student in line with the University Medal Policy and University Medal Procedure.

Award of Pass with Distinction

The Award of Pass with Distinction is awarded when a weighted average mark (WAM) of at least 75% has been achieved and at least 50% of the requirements of the award completed at UNSW. All eligible programs will award Pass with Distinction except in special circumstances where approval of Academic Board has been given for a program to opt out.

For more information, please visit:

Current Students Pass With Distinction
Additional Information

Please note that these requirements may be subject to change. Students should always follow the program requirements according to the year they started their degree. For more information please visit Previous UNSW Online Handbooks

Contact the UNSW Business School Student Centre for advice.
tel: + 61 2 9385 3189
location: Level 1, room 1028, Quadrangle Building
Forms, policies and procedures
Frequently asked questions
Program Fees

At UNSW fees are generally charged at course level and therefore dependent upon individual enrolment and other factors such as student's residency status. For generic information on fees and additional expenses of UNSW programs, click on one of the following:

Domestic Students
Commonwealth Supported Students
International Students

Additional Expenses

As for current B ActSt
Pre-2019 Handbook Editions

Access past handbook editions (2018 and prior)

Pre-2019 Handbook Editions
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Authorised by Deputy Vice-Chancellor (Academic)
CRICOS Provider Code 00098G
ABN: 57 195 873 179