Overview

Please note: Entry into this program is open to domestic students only.

The Bachelor of Actuarial Studies (Co-op) (BActSt (Co-op)) is a highly valued and unique business qualification. It provides high-achieving students with a strong, 4-year academic program, integrated with fully assessable industry placement experiences that enable students to work with some of Australia's leading employers.

The BActSt(Co-op) combines the requirements of the degree with 15 months of coordinated industrial experience at three different sponsoring organisations. Industrial training extends outside university semesters.

A scholarship is payable from funds donated by the sponsoring organisations, and entry to the program is limited to students awarded a scholarship through the BActSt(Co-op) selection procedures administered by the Co-op Program Office. For baseline requirements to the UNSW Co-op program visit the future students page.

Program benefits:

- Highly regarded by industry
- Provides students with the fundamentals of business and the option to explore their interests
- Prepares students academically, technically and professionally
- Equips students with the skills and knowledge to pursue a variety of career options
- Allows students to qualify for professional accreditation in a range of areas.

Actuarial Studies involves the application of statistical and financial analysis and risk models to management in general, life and health insurance, superannuation, investment and finance.
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.

The actuarial program of study also aims to develop the use of judgement and to provide the necessary combination of mathematical, statistical, accounting, economic, financial, demographic, analytical and quantitative modelling skills for a rewarding career in the financial services industry. Employers in the financial services industry – including banks, insurers and consultants – value the rigorous quantitative risk training in the Actuarial Studies major.
<table>
<thead>
<tr>
<th><strong>Faculty</strong></th>
<th>UNSW Business School</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Campus</strong></td>
<td>Kensington</td>
</tr>
<tr>
<td><strong>Study Level</strong></td>
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<td><strong>Typical duration</strong></td>
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<td><strong>Delivery Mode</strong></td>
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<td><strong>Academic Calendar</strong></td>
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<td><strong>Minimum Units of Credit</strong></td>
<td>192</td>
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<td><strong>Award type</strong></td>
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<td><strong>Award(s)</strong></td>
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<tr>
<td><strong>UAC Code</strong></td>
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Learning Outcomes

1. Lifelong learning: Graduates will be able to demonstrate the capacity to plan and manage their study and workloads to achieve self-direction, and personal and professional goals.

2. In-depth engagement with actuarial techniques: Graduates will be able to apply their in-depth knowledge of disciplinary fields in their practice, being the work of actuaries in financial institutions. This includes the conceptual frameworks in economics, statistics and management as well as insurance and finance.

3. Social, ethical and global perspectives: Graduates will be able to demonstrate understanding of social and global perspectives on a range of cultural, environmental and economic spheres of engagement.

4. Teamwork and Leadership: Graduates will be able to display collaborative skills in teamwork and a capacity for leadership.

5. Communication: Graduates will be able to communicate effectively and confidently in oral and written forms, in a diverse range of contexts.

6. Critical thinking and problem solving: Graduates will be able to collect, analyse and evaluate information and ideas, and define and solve problems.

Graduate Capabilities:

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

Students must complete 192 UOC as a standalone program.

Specialisation Requirements

A Major in UNSW Business School is a sequence of at least 48 UOC in a single discipline or area of study. A Major in the School of Mathematics and Statistics comprises of at least 60 UOC.

For the purposes of completing a Major in the School of Mathematics and Statistics, Students may treat:

- MATH1151 as equivalent to MATH1141
- MATH1251 as equivalent to MATH1241

MAJOR:

ACCTA1 | 48 UOC
Accounting

ACTLE1 | 48 UOC
Actuarial Risk Management and Analytics

ECONF1 | 48 UOC
Business Economics

ECONI1 | 48 UOC
Business Strategy & Econ Mgmt

ECONJ1 | 60 UOC
Financial Economics

FINSA1 | 48 UOC
Finance

FINSR1 | 48 UOC
Financial Technology
<table>
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<tr>
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<th>Course</th>
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<tbody>
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<td>International Business</td>
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<tr>
<td>INFSA1</td>
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<td>MARKA1</td>
<td>48</td>
<td>Marketing</td>
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<tr>
<td>MATHE1</td>
<td>66</td>
<td>Quantitative Data Science</td>
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<td>MATHM1</td>
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<td>MATHT1</td>
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<td>MGMTA1</td>
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<td>MGMTH1</td>
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<td>Human Resource Management</td>
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<td>TABLA1</td>
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<td>Business Law</td>
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<tr>
<td>TABLC1</td>
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<td>Taxation</td>
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**MINOR:**

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<tr>
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</table>
ECONF2 | 30 UOC
Business Economics

FINSA2 | 30 UOC
Finance

FINSR2 | 30 UOC
Financial Technology

IBUSA2 | 30 UOC
International Business

INFSA2 | 30 UOC
Information Systems

MGMTA2 | 30 UOC
Management

MGMTH2 | 30 UOC
Human Resource Management

**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 30 UOC of the following courses.

Industrial Training Experience: Students complete industrial training experience courses within the area of their Co-op scholarship.

ACTL2101 | 12 UOC
Industry Placement 1

ACTL2102 | 6 UOC
Foundations of Actuarial Models

ACTL2111 | 6 UOC
Financial Mathematics for Actuaries

ACTL2131 | 6 UOC
Probability and Mathematical Statistics

**Level 3 Core Courses**

Students must take 48 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 an Business elective.

Industrial Training Experience: Students complete industrial training experience courses within the area of their Co-op scholarship.

ACTL3141  6 UOC
Actuarial Models and Statistics

ACTL3151  6 UOC
Life Contingencies

ACTL3162  6 UOC
General Insurance Techniques

ACTL3182  6 UOC
Asset-Liability and Derivative Models

ACTL3202  6 UOC
Industry Placement 2

ACTL3303  6 UOC
Industry Placement 3

**Free electives**

Students must take at least 48 UOC of the following courses.

any course

**General Education**

Students must take 12 UOC outside of the UNSW Business School, excepting any courses listed under ‘Excluded General Education Courses’.

any General Education course
Excluded General Education Courses

Students enrolled in programs within the UNSW Business School cannot take any course offered by the Business School in fulfillment of their General Education requirements. The following courses are also excluded as General Education options for students in UNSW Business School programs:

**CDEV1112** | 6 UOC
Creating Your Career: Employability for the Future

**CDEV3000** | 6 UOC
Practice of Work

**DIPP1111** | 6 UOC
Introduction to Leadership and Professional Practice

Any course offered by UNSW Business School

**GENL2021** | 6 UOC
Introduction to the Australian Legal System

**GENL2032** | 6 UOC
Cyberspace Law 2.0

**Maximum Level 1 UOC**

No more than 72 UOC of level 1 courses (excluding Level 1 courses completed as part of the General Education requirement) can be counted towards the degree.

Any level 1 course

**Minimum Faculty UOC**

Students must complete a minimum of 120 UOC of courses offered by the UNSW Business School. This excludes the compulsory First Year core courses MATH1151 and MATH1251.

Any course offered by UNSW Business School
Level 2 Maturity Requirements

Students must have completed 24 UOC before taking any of the following courses.

any level 2 course

Level 3 Maturity Requirements

Students must have completed 72 UOC before taking any of the following courses.

any level 3 course

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

Bachelor of Actuarial Studies - BActSt
3586 Actuarial Studies

Faculty: UNSW Business School
Campus: Kensington
Units of Credit: 144
Typical Duration: 3 Years

Read More
Admission Requirements

Special Admission Requirements

Additional selection criteria for admission to this program:

- Other

A scholarship is payable from funds donated by the sponsoring organisations, and entry to the program is limited to students awarded a scholarship through the BActSt(Co-op) selection procedures administered by the Co-op Program Office. For baseline requirements to the UNSW Co-op program visit the future students page.

For more information about admission requirements for various UNSW programs, visit the following website(s):

Domestic Students
International Student
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.

Internships and Placements

The BActSt(Co-op) combines the requirements of the degree with 15 months of coordinated industrial experience at three different sponsoring organisations. Industrial training extends outside university semesters.
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/students/howcanwehelp/general-student-support/professional-recognition-of-programs/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 Foundation Program courses of the Actuaries Institute in Australia or the VEE credit for the Society of Actuaries (USA). Students also have the opportunity to gain exemption from two university accreditation components for the Associateship Program of the Actuaries Institute.

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 Com (Co-op).
Pre-2019 Handbook Editions

Access past handbook editions (2018 and prior)