Overview

The Master of Actuarial Studies is suitable if you have a strong background in actuarial studies, economics, mathematics or statistics. The program will prepare you for an actuarial career and entry into the broader financial services industry.

If you have completed an undergraduate degree in Actuarial Studies, the Master of Actuarial studies will allow you to complete courses equivalent to the Foundation Program of the Institute of Actuaries of Australia that you have yet to complete. You can also complete the "Actuarial Control Cycle" and "Data Analytics Principles" courses of the Associateship Program. Exemptions from the Part III ERM course are also available to those students who qualify for these exemptions in 2020. You can also broaden your actuarial training by including relevant postgraduate electives from the Business School from complementary areas in further analytics, econometrics, accounting or finance.
<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>
<td>Postgraduate</td>
</tr>
<tr>
<td><strong>Typical duration</strong></td>
<td>1.7 Years</td>
</tr>
<tr>
<td><strong>Delivery Mode</strong></td>
<td>Face-to-face</td>
</tr>
<tr>
<td><strong>Intake Period</strong></td>
<td>Term 1, Term 2, Term 3</td>
</tr>
<tr>
<td><strong>Academic Calendar</strong></td>
<td>3+ Calendar</td>
</tr>
<tr>
<td><strong>Minimum Units of Credit</strong></td>
<td>72</td>
</tr>
<tr>
<td><strong>Award type</strong></td>
<td>Masters (Coursework)</td>
</tr>
<tr>
<td><strong>Award(s)</strong></td>
<td>Master of Actuarial Studies - MActSt</td>
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<tr>
<td><strong>CRICOS Code</strong></td>
<td>051222G</td>
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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.

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.

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

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.

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.

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.

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.

Graduate Capabilities:

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

Students must complete 72 UOC as a standalone program.

**Core Courses**

Students must take 24 UOC of the following courses.

- **ACTL5101**  6 UOC
  Probability and Statistics for Actuaries

- **ACTL5102**  6 UOC
  Financial Mathematics

- **ACTL5108**  6 UOC
  Finance and Financial Reporting for Actuaries

- **ECON5103**  6 UOC
  Business Economics

**Prescribed Electives**

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

- **ACTL5002**  6 UOC
  Superannuation and Retirement Benefits

- **ACTL5004**  12 UOC
  Project Report - Actuarial Studies

- **ACTL5100**  6 UOC
  Actuarial Theory and Practice A

- **ACTL5103**  6 UOC
  Stochastic Modelling for Actuaries

- **ACTL5104**  6 UOC
<table>
<thead>
<tr>
<th>Course Code</th>
<th>UOC</th>
<th>Course Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACTL5105</td>
<td>6</td>
<td>Actuarial Statistics</td>
</tr>
<tr>
<td>ACTL5106</td>
<td>6</td>
<td>Life Insurance and Superannuation</td>
</tr>
<tr>
<td>ACTL5109</td>
<td>6</td>
<td>Insurance Risk Models</td>
</tr>
<tr>
<td>ACTL5200</td>
<td>6</td>
<td>Financial Economics for Insurance and Superannuation</td>
</tr>
<tr>
<td>ACTL5301</td>
<td>6</td>
<td>Actuarial Theory and Practice B</td>
</tr>
<tr>
<td>ACTL5302</td>
<td>6</td>
<td>Models for Risk Management</td>
</tr>
<tr>
<td>ACTL5303</td>
<td>6</td>
<td>Risk and Capital Management</td>
</tr>
<tr>
<td>ACTL5305</td>
<td>6</td>
<td>Asset-Liability Management</td>
</tr>
<tr>
<td>ACTL5306</td>
<td>6</td>
<td>Actuarial Data Analytic Applications</td>
</tr>
<tr>
<td>ACTL5401</td>
<td>6</td>
<td>Retirement Saving and Spending over the Lifecycle</td>
</tr>
<tr>
<td>RISK5001</td>
<td>6</td>
<td>Retirement Planning</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fundamentals of Risk and Risk Management</td>
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</table>
Prescribed Electives

Students may substitute 0-24 UOC (of an elective course only) from the following courses in order broaden their actuarial training in other disciplines such as data analytics, accounting, economics or finance.

COMM8102 | 6 UOC
Econometric Analysis

ECON5106 | 6 UOC
Economics of Finance

ECON5206 | 6 UOC
Financial Econometrics

ECON5248 | 6 UOC
Business Forecasting

FINS5513 | 6 UOC
Investments and Portfolio Selection

FINS5514 | 6 UOC
Capital Budgeting and Financial Decisions

FINS5517 | 6 UOC
Applied Portfolio Management and Modelling
FINS5530 | 6 UOC  
Financial Institution Management

FINS5535 | 6 UOC  
Derivatives and Risk Management Techniques

FINS5536 | 6 UOC  
Fixed Income Securities and Interest Rate Derivatives

INFS5700 | 6 UOC  
Introduction to Business Analytics

INFS5710 | 6 UOC  
Information Technology Infrastructure for Business Analytics

INFS5720 | 6 UOC  
Business Analytics Methods

INFS5730 | 6 UOC  
Social Media and Enterprise 2.0

MARK5822 | 6 UOC  
Marketing Analytics in a Big Data World

MARK5826 | 6 UOC  
Product Analytics

MARK5827 | 6 UOC  
Customer Analytics

MARK5828 | 6 UOC  
Advertising Analytics

MATH5335 | 6 UOC  
Computational Methods for Finance
MATH5806 | 6 UOC
Applied Regression Analysis

MATH5816 | 6 UOC
Continuous Time Financial Modelling

MATH5836 | 6 UOC
Data Mining and its Business Applications

MATH5845 | 6 UOC
Time Series

MATH5905 | 6 UOC
Statistical Inference

MATH5916 | 6 UOC
Survival Analysis

MATH5965 | 6 UOC
Discrete Time Financial Modelling

MATH5975 | 6 UOC
Introduction to Stochastic Analysis

MATH5985 | 6 UOC
Term Structure Modelling

RISK5007 | 6 UOC
Operational Risk Analysis and Management

**Business School Course Substitution Information**

Postgraduate courses offered by UNSW Business School, or by other Faculties within the University may be substituted for up to 4 courses (of an elective course only). Enrolment into the courses, are subject to approval from the School of Risk &
Actuarial and the disciplinary school offering the 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.
Admission Requirements

Entry Requirements

To be eligible for the program, you must have:

- A recognised bachelor degree (or equivalent qualification) with a credit average as determined by the UNSW Postgraduate Coursework Entry Calculator; and
- A major (at least seven courses) in actuarial studies; or
- A major (at least seven courses) in econometrics; or
- A major (at least seven courses) in mathematics or statistics

Recognition of prior learning or professional recognition

Up to 4 courses credits (24 UOC) may be granted (towards the 4 core courses) based on your previous studies in actuarial studies (bachelor or higher). Additional course credits (up to 2 courses) may be awarded based on an incomplete postgraduate degree and/or professional examinations for the Fellowship of the Institute of Actuaries of Australia, the Institute of Actuaries (UK) or the Society of Actuaries.

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.
Professional Outcomes

Accreditations

Professional institutes that offer accreditation on completion of this program:

- Institute of Actuaries of Australia

The Master of Actuarial Studies is fully accredited by the Institute of Actuaries of Australia for Foundation Program subjects and university accreditation components for Associateship Program. For further details please contact The Institute of Actuaries of Australia (www.actuaries.asn.au)

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.
Recognition of Achievement

Award with Excellence

The Award with Excellence is awarded in coursework masters programs, including Masters (Extension) but with the exception of Masters (Extended) such as JD and MD, when a Weighted Average Mean (WAM) of at least 80% has been achieved and at least 50% of the requirements of the award are completed at UNSW. All eligible programs will award 'with Excellence' 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 Award with Excellence
Additional Information

Further Information

Please note that these requirements may be subject to change.

The rules and program structures relevant to you are directly related to those outlined in the year when you commenced your program. Please refer to the previous handbook editions for these structures and rules.

If you are a current student seeking support from the program coordinator please refer to the Program Coordinators list on the UNSW Business School Website:

Current Students

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

Prospective Students

Contact UNSW Business School Student Recruitment Team for program advice:
Tel: +61 2 9385 3507
Email: studybusinessinfo@unsw.edu.au
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
Pre-2019 Handbook Editions

Access past handbook editions (2018 and prior)

Pre-2019 Handbook Editions