

# Actuarial Practice AS 4426F / AS 9426A

## Course Outline

### 1. Course Information

#### Course Information

Course Name: Actuarial Practice

Course Number: AS 4426F and AS 9426A

Term: Fall 2022

Location: UCC 67

Time: Tue 8:30 AM – 10:30 AM / Thu 8:30 AM – 9:30 AM

#### List of Prerequisites

A minimum mark of 60% in [Actuarial Science 2427A/B](#). Restricted to students who have completed all courses specifically mentioned in the Major in Actuarial Science module.

Unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees if you are dropped from a course for failing to have the necessary prerequisites.

### 2. Instructor Information

Instructor	Email	Office	Phone	Office Hours
Ashley McAlpine	<a href="mailto:amcalpi3@uwo.ca">amcalpi3@uwo.ca</a>	WSC 274	Ext 82771	Tues 11AM – 12 PM

Students must use their Western [@uwo.ca](mailto:uwo.ca) email addresses when contacting their instructor. Please contact your instructor through OWL messaging.

If you plan on meeting me during my office hours, please email me in advance to schedule an appointment. This will reduce timing conflicts with other students.

### 3. Course Syllabus, Schedule, Delivery Mode

Introduction to the major areas and issues of actuarial practice, including insurance and annuity product design, pricing and valuation, analysis of the cost of pensions and other employee benefits, asset liability management, enterprise risk management, and professionalism.

#### Learning Outcomes

Upon successful completion of this course, students will be able to:

- Understand the various types of insurance products sold in the Canadian market

- Calculate and interpret the results of different reserving methods
- Perform a product design and pricing analysis
- Understand the distinguishing characteristics of both defined contribution and defined benefit pension plans
- Calculate the cost components of a defined benefit pension plan
- Understand the various risks that large scale enterprises face

**Lecture Schedule:**

<b>Week 1 - Sept 8</b>	Introduction
<b>Week 2 - Sept 13 &amp; 15</b>	Types of Insurance Contracts
<b>Week 3 - Sept 20 &amp; 22</b>	Actuarial Standards of Practice, and Financial Elements of Life Insurance and Annuity Contracts
<b>Week 4 - Sept 27 &amp; 29</b>	Elements of the Gross Premium Calculation
<b>Week 5 - Oct 4 &amp; 6</b>	Measuring Profitability
<b>Week 6 - Oct 11 &amp; 13</b>	



## 6. Student Absences

If you are unable to meet a course requirement due to illness or other serious circumstances, please follow the procedures below.

### **Assessments worth less than 10% of the overall course grade:**

For work worth less than 10% of the total course grade, the instructor is empowered to grant academic considerations without referring the student to their academic counsellors. If an assessment was missed for valid reasons, the instructor will arrange for a makeup opportunity.

### **Assessments worth 10% or more of the overall course grade:**

For work totalling 10% or more of the final course grade, you must provide valid medical or supporting documentation to the Academic Counselling Office of your Faculty of Registration as soon as possible. For further information, please consult the University's medical illness policy at

[https://www.uwo.ca/univsec/pdf/academic\\_policies/appeals/accommodation\\_medical.pdf](https://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_medical.pdf)

The Student Medical Certificate is available at

[https://www.uwo.ca/univsec/pdf/academic\\_policies/appeals/medicalform.pdf](https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf)

Late assessments with approval from academic counselling will be subject to a late penalty of 20%/day, and assessments that are submitted 5 or more days late will not be graded.

Late assessments with approval from academic counselling should be submitted within 24 hours of the last approved day of absence.

### **Absences from Final Examinations**

If you miss the Final Exam, please contact the Academic Counselling office of your Faculty of Registration as soon as you are able to do so. They will assess your eligibility to write the Special Examination (the name given by the University to a makeup Final Exam).

You may also be eligible to write the Special Exam if you are in a "Multiple Exam Situation" (e.g. more than 2 exams in 28our period or more than 3 exams in a 47our period).

## 7. Accommodation and Accessibility

### **Religious Accommodation**

When a course requirement conflicts with a religious holiday that requires an absence from the University or prohibits certain activities, students should request accommodation for their absence in writing at least two weeks prior to the holiday to the course instructor and/or the Academic Counselling office of their Faculty of Registration. Please consult University's list of recognized religious holidays (updated annually) at

<https://multiculturalcalendar.com/ecal/index.php?site=uwo>.

## **Accommodation Policies**

Students with disabilities are encouraged to contact Accessible Education, which provides recommendations for accommodation based on medical documentation or psychological and cognitive testing. The policy on

Students who are in emotional/mental distress should refer to Mental Health@Western (<https://uwo.ca/health/>) for a complete list of options about how to obtain help.

Western is committed to reducing incidents of gender-based and sexual violence and providing compassionate support to anyone who has gone through these traumatic events. If you have experienced sexual or gender-based violence (either recently or in the past), you will find information about support services for survivors, including emergency contacts at

[https://www.uwo.ca/health/student\\_support/survivor\\_support/help.html](https://www.uwo.ca/health/student_support/survivor_support/help.html)

To connect with a case manager or set up an appointment, please [contact@uwo.ca](mailto:support@uwo.ca)