

AS4824 (9824) A Course Outline

1. Course Information

Title: Short-term Actuarial Mathematics II

Lecture hours: Tuesday 10:30am-11:30am; Thursday 10:30am-12:30pm

This course will be offered in person at WSC 240

Office hours: Conducted through ZOOM. Tuesdays 12:30pm-2:00pm, Friday 12:30-2:00pm.

Classes Start	Reading Week	Classes End	Study day(s)	Exam Period
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Students must use their Western (@uwo.ca) email addresses when contacting their instructors.

3. University Accreditation Program Canadian Institute of Actuaries (CIA)

Honours Specialization Program in Actuarial Science

If you are in 2nd or 3rd year

If you graduate from with an HSP in Actuarial Science, this course will be one of the courses that you will take in your program that will allow you to be exempt from the preliminary exams of the Society of Actuaries (SOA). This is under the new **CIA program accreditation program**. If your plan is to become a fully qualified actuary working in Canada, then all you would need to do is graduate from your HSP in actuarial science. You would then be eligible for the CIA Capstone Exam. Taking and passing this exam, along with an online module and a practice education course, would make you eligible to become an ACIA (associate of the Canadian Institute of Actuaries).

If you are in 4th year

This course is accredited under the Canadian Institute of Actuaries (CIA) University Course Accreditation Program (UAP) for the 2022-23 academic year. Achievement of the established exemption grade in this course may qualify a student from exemptions from writing certain preliminary exams. **This is the last year of the CIA course accreditation program.**

This course along with Actuarial Science 3424B (both courses with a minimum mark of 80%) can give you an exemption for the FAM-S and ASTAM exams for the purpose of CIA course accreditation program.

e) Likelihood ratio test

f) Schwarz Bayesian Criterion

In this project, students are required to implement several approaches to estimate loss reserves for P/C insurance policies using Excel. A project report should be submitted before the due date. The report will be marked and counts for 5% of the course grade.

Midterms or Tests

One midterm test will be given on **October 20** during regular class time.

Final Exam

The date and time for the 3-hour final exam will be announced by the registrar's office, usually near the first part of November. Students are required to wait until the final exam schedule is posted before making arrangements for travel over the Christmas period. Exams will NOT be moved to accommodate students who ignore this requirement.

Both the midterm and the final exams are closed-book exams. The overall course grade will be calculated as listed below:

Midterm Exam	40%
Loss Reserving/Pricing Project	5%
Final Exam	55%

Non-programmable calculators are allowed on the midterm tests and the final exam. However, SOA approved calculators are strongly recommended.

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf

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