

<b>Course Code</b>	BA3204
<b>Course Title</b>	Actuarial Management
<b>Pre-requisites</b>	AB1202 OR MH2814 OR HE1004 OR HE1005
<b>No of AUs</b>	4
<b>Contact Hours</b>	52

### **A) Course Aims**

The aim of this course is to expose students to the practical aspects of actuarial management in insurance companies. Through this course, students will acquire fundamental knowledge and skills for the management and mitigation of risks associated with the business and for safeguarding the financial health of the company. The course helps students to build up basic business sense and focuses on analysing business problems as well as applying judgment.

This course is targeted for students aspiring to become a professional actuary solving real life problems in the insurance, insurtech and finance industry.

### **B) Intended Learning Outcomes (ILO)/Objectives**

By the end of this course, you should be able to:

1. Describe the actuarial control cycle and financial modelling.
2. Explain the key features and risks of financial products and product design.
3. Apply appropriate techniques to the pricing of insurance products.
4. Use appropriate techniques to the reserving of liabilities.
5. Describe the corporate governance.
6. Apply the risk management framework to identify, assess and mitigate risks.
7. Describe the importance of capital and the relationship between risks and capital.
8. Explain the main principles for developing an investment strategy.
9. Evaluate solvency and profits.

### **C) Course Content**

- Actuarial control cycle
- Financial modelling
- Pricing and valuation
- Corporate governance
- Risk management framework
- Risk capital
- Investment strategy
- Reinsurance
- Solvency
- Profits

**D) Assessment (includes both continuous and summative assessment)**

<b>Component</b>	<b>Weighting</b>
1. Final Examination	70%*
2. Project	10%
3. Class Presentation	10%**
4. Class Participation	10%

**E) Planned Weekly Schedule**

<b>Week</b>	<b>Topic</b>
1	Introduction and Background
2	General Environment
3	Life Insurance and General Insurance Products
4	Pricing and Cashflows (1)
5	Pricing and Cashflows (2)
6	Financial Modelling
7	Valuation and Reserving
8	<b>Recess Week</b>
9	Corporate Governance and Risk Management
10	Reinsurance
11	Investment Strategy
12	Capital management and Solvency
13	Profits and Monitoring