



Welcome!

**Master of
Actuarial Science**

2017



University
of Windsor



Centre for
Executive and
Professional
Education
at the University of Windsor

Introduction

- Dr. Myron Hlynka
- Dept. of Math & Statistics
- Coordinator, M.Act.Sc.
- Research Specialty: Queueing Theory
- PhD Statistics, Penn State University



Program Overview

- 16-months
- 12 courses (3 per term)



Core Courses

Term1	Probability	Theory of Interest	Finance I
Term2	Life Contingencies I	Derivatives I	Regr/TimeSeries
Term3	Finance II	Derivatives II	Micro economics
Term4	Life Contingencies II	Exam C prep	Macro economics



Core Courses

Term1	97-501	97-502	76-503
Term2	97-505	97-503	97-520
Term3	76-512	97-504	97-510
Term4	97-506	97-507	97-511



Society of Actuaries Professional Exams 2017 structure

Exam Name	VEE Topics
P (probability)	Economics
FM (financial math.)	Finance
MFE (financial econ.)	Statistics (Time Series/Regression)
MLC (life contingen.)	
C (constr. act model)	



Society of Actuaries Professional Exams

SOA Exam Location
Windsor (pencil and paper)
Detroit, Livonia, Flint, Ann Arbor (Michigan) (computer based testing CBT)
London, Ontario (CBT)
Toronto, Ontario (CBT)



Register for SOA Exams

- Prometric is the testing group that runs the computer based SOA exams
- <https://www.prometric.com/en-us/clients/soa/Pages/landing.aspx>
- To register for either “pencil and paper” or “computer based” exams go to <https://www.soa.org/Education/Exam-Req/Registration/Exam-Registration.aspx#>



Comparison of CBT vs Pencil and Paper

- 1. CBT gives immediate Pass/Fail result (not for MFE)
- 2. Pencil and Paper can be written at U of W, but takes eight weeks to get results
- 3. Pencil and Paper is slightly cheaper, and allows beverages (coffee, pop)
- 4. Closest CBT is Detroit (need visa). Closest Canadian CBT site is in London. Also Toronto. Must schedule early. Exam dates form a one week window.



Important Web Sites

- Society of Actuaries SOA
- www.soa.org/
- Casualty Actuarial Society
- www.casact.org/
- Be an actuary
- www.beanactuary.org



More Web Sites

- Myron Hlynka's web site
- web2.uwindsor.ca/math/hlynka/
- Exam P Resources
- web2.uwindsor.ca/math/hlynka/actuarialPwebsites.html



Calculators

- SOA exams REQUIRE Texas Instrument calculators
- BA-35
- BA II Plus (for Exam FM)
- BA II Plus Professional (for Exam FM)
- TI-30Xa
- TI-30X II (IIS solar or IIB battery)
- TI-30XS MultiView (or XB battery)
- More than one TI calculator is allowed.



When to take SOA exams

- Exam P (January 2018)
- Exam FM (February or April 2018)
- Exam MFE (July 2018 or November 2018)
- Many people fail. Prepare to try again.
- You need to register at least one month ahead.



Grading Standards at the University of Windsor

Letter Grade	Percentage Range
A+	93-100
A	85-92.9
A-	80-84.9
B+	77-79.9
B	73-76.9
B-	70-72.9
C+	67-69.9
C	63-66.9
C-	60-62.9
F	0-59.9



Grade Approval Process

- Instructor
- Department Chair (perhaps Graduate Committee)
- Dean of Science
- Posted on SIS



Academic Requirements

- Maintain cumulative GPA of 70% or above at all times
- Allowed two grades between 60-69% (if approved)
- No grades below 60%
- No dropped courses
- Failure to maintain above conditions will require withdrawal from the program
- These courses are only offered once per year and are sequential



SOA VEE Requirements

- VEE (verification by educational equivalent)
- Economics, Finance, Regression/Time Series
- 2 courses, 2 courses, 1 course
- Must get grades of at least 70 to count for SOA credit



Changes to SOA Exams

Changes made in June 2017 (FM,MFE syllabus)

Changes in July 2018 (new exams, new VEE)

Change in July 2019 (change in VEE)

See

<https://www.soa.org/Education/General-Info/2016-transition-rules-asa-candidated.aspx>



2018 SOA Exam Structure

Probability Exam

Financial Math Exam

Investments and Financial Markets Exam

Long Term Actuarial Math Exam

Short Term Actuarial Math Exam

Statistics for Risk Modeling Exam (SRM)

Predictive Analytics Exam



2018 VEE Structure

VEE Economics

VEE Finance/Accounting

VEE Math Stat



Other Requirements

Fundamentals of Actuarial Practice e-Learning Course

Associateship Professionalism Course



Goal

1. ASA (Associate of the Society of Actuaries)

Need all requirements on prev pages.

2. FSA (Fellow of the Society of Actuaries)

Need 3 or 4 more exams.



Student Disability Services

- Assist students in advising instructors about accommodations for exams or classrooms
- Student's responsibility to contact Student Disability Services
- Inform your instructor on (or before) the first day of class

Phone: 519-253-3000 ext. 3463

TTY: 519-973-7091

E-mail: disability@uwindSOR.ca

Hours 8:30 a.m. -4:30 p.m. Mon-Fri



Strategy

How to be Successful

- Take care of yourself
- Supportive network of friends and family
- Organization/Time management
- Study alone/ study in groups



Study Areas

- Use 209 Essex Hall.
- You can use the library.
- You can use empty classrooms throughout campus.
- For computing, you can use the Math/Stat learning centre in 3125 Erie Hall (primarily for undergraduates)



Support

Academic matters:

M.Act.Sc. Academic Coordinator

Dr. Myron Hlynka, 9114 Lambton
Tower,

519-253-3000 (x 3014);

hlynka@uwindSOR.ca

Administrative matters:

cepe@uwindSOR.ca



The End

Thank you

