



*Welcome!*

**Master of  
Actuarial Science**

**2018**



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 STAM 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 2018 structure

Exam Name	VEE Topics
1 P (probability)	Economics
2 FM (financial math.)	Accounting/Finance
3 IFM (investment/finance model)	Math Stat
4 SRM (stat for risk models)	
5 LTAM (long term act model)	
6 STAM (short term act model)	
Project (Predictive analytics)/	Actuarial Practice/Seminar



# 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/](http://www.soa.org/)
- Casualty Actuarial Society
- [www.casact.org/](http://www.casact.org/)
- Be an actuary
- [www.beanactuary.org](http://www.beanactuary.org)



# More Web Sites

- Myron Hlynka's web site
- [web2.uwindsor.ca/math/hlynka/](http://web2.uwindsor.ca/math/hlynka/)
- Exam P Resources
- [web2.uwindsor.ca/math/hlynka/actuarialPwebsites.html](http://web2.uwindsor.ca/math/hlynka/actuarialPwebsites.html)
- Exam FM Resources
- [web2.uwindsor.ca/math/hlynka/actuarialFMwebsites.html](http://web2.uwindsor.ca/math/hlynka/actuarialFMwebsites.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 2019)
- Exam FM (February or April 2019)
- Exam IFM (July 2019 or November 2019)
- 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 office
- Posted on SIS



# Academic Decisions

**Academic problems go through the instructor, coordinator, graduate committee, and Graduate Studies.**





## 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
- Courses are only offered once per year and are sequential



# SOA VEE Requirements

- VEE (verification by educational equivalent)
- Economics, Accounting/Finance, Math Stat
- 2 courses, 2 courses, ---
- 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 Finance)

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 Project



# 2018 VEE Structure

VEE Economics

VEE Finance/Accounting

VEE Math Stat



# Other Requirements

**Fundamentals of Actuarial Practice e-Learning Course**

**Associateship Professionalism Seminar**



# 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.



# RESOURCES

## Student Accessibility Services

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

Phone: 519-253-3000 ext. 3463

TTY: 519-973-7091

E-mail: [sas@uwindSOR.ca](mailto:sas@uwindSOR.ca)

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





# Strategy

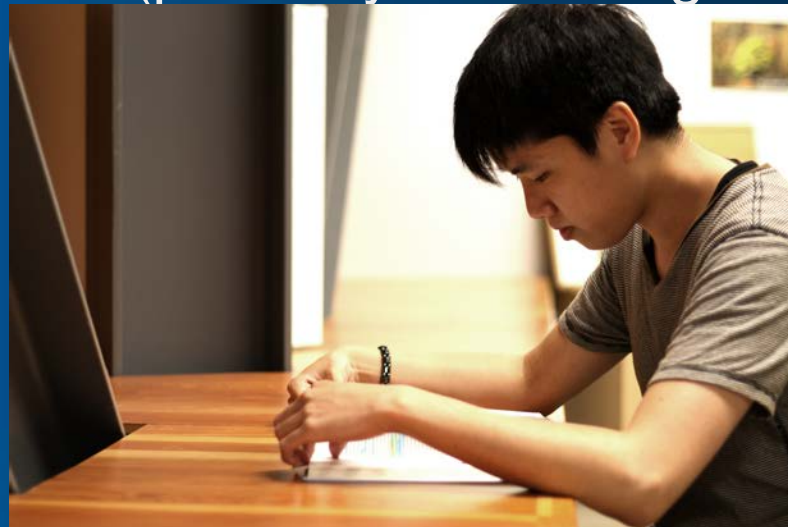
## How to be Successful

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



# Study Areas

- Use 209, 254 Essex Hall (book) or 117 Essex Hall.
- You can use the library. (M-Th, 8 a.m.-2 a.m.)
- You can use empty classrooms throughout campus.
- For computing, you can use the Math/Stat learning centre in 3125 Erie Hall (primarily for undergraduates)



# Student Representative

**One MActSc student will be chosen as  
a representative on the Math&Stat  
Dept Council.**

**Consider volunteering.**



## What the program is not:

- It is not a research based degree
- It is not equivalent to a research based MSc in Act. Sc.
  - It is not a co-op or work/study program
  - It is not a good preparation for a PhD program.
- It is not eligible for most scholarships or financial aid.



# What the program is:

- It is a challenging course based program
- It provides useful preparation for SOA exams.
- It should lead to a 3 year job VISA after completion
- It could lead to entrance into other Master's programs.



# Support

Academic matters:

M.Act.Sc. Academic Coordinator

Dr. Myron Hlynka, 9114 Lambton  
Tower,

519-253-3000 (x 3014);

[hlynka@uwindSOR.ca](mailto:hlynka@uwindSOR.ca)

Administrative matters:

[professional@uwindSOR.ca](mailto:professional@uwindSOR.ca)



# Recommendations

- Practice English language
- Join clubs / create (suggest) events
- Volunteer
- Make connections (personal, business)
- Study together; make friends
- BUT, do not get overly distracted.



The End

Thank you

