

School of Mathematical and Computer Sciences



Full-Time / Part-Time

ACTUARIAL
SCIENCE

MSc / PG DIPLOMA

Distinctly Ambitious
www.hw.ac.uk



Your University an overview

Heriot-Watt University offers a superb environment for postgraduate study. We are one of the UK's leading universities, recognised internationally for excellent teaching and research in our specialist areas of science, engineering, business management, languages and textile design.

Our community of postgraduate students is made up of bright, highly imaginative and self-motivated individuals, who work closely with our forward-looking and energetic research-active academic staff. This collaborative atmosphere is fundamental to Heriot-Watt's enviable academic and research reputation.

Those of you who choose to study with us will discover high quality taught and research programmes, flexible student-centred delivery, unrivalled facilities and pioneering research.

www.macs.hw.ac.uk

PROGRAMME BACKGROUND

The actuarial profession plays a leading role world-wide in managing financial and insurance risk in all kinds of financial institutions. The demand for actuaries is high because of their unique blend of mathematical skills, practical approach and professional standards. Entry to the profession is by a demanding series of examinations, but the rewards after qualifying are great. The MSc in Actuarial Science at Heriot-Watt University is designed to kick start your career as an actuary and significantly reduce the period of training required for an actuarial fellowship by offering exemptions from the CT1 to CT8 examinations of the Institute and Faculty of Actuaries. Additionally, Heriot-Watt University boasts a leading international research group in actuarial and financial mathematics. Our Actuarial Science programmes are firmly established and have achieved a world-wide reputation for high quality education. Courses will be given by highly experienced, qualified actuaries at our campus which is set in pleasant grounds in Edinburgh, Scotland's vibrant and beautiful capital city and one of the leading financial centres in Europe.

PROGRAMME OBJECTIVES

The aim of the MSc/PG Diploma in Actuarial Science is to give students, in a post-graduate setting, a good grounding in the fundamental mathematical and business-related aspects of actuarial science. Specifically, the course will cover the syllabuses of Subjects CT1 to CT8 of the education strategy of the Institute and Faculty of Actuaries. Many employers like to appoint graduates with exemptions as this is a good indicator they are likely to qualify as actuaries.

PROGRAMME STRUCTURE

The programme starts each year in mid-September. From September to the following May students study 11.5 taught courses covering the syllabuses of Subjects CT1 to CT8 of the examinations of the Institute and Faculty of Actuaries. The Postgraduate Diploma in Actuarial Science can be awarded on successful completion of at least 8 of these courses. Students who successfully complete at least 8 courses, at the required level for a Masters degree, can go on to complete the MSc in Actuarial Science by writing a dissertation in the period from June to August.

The taught courses incorporate key technical concepts in economics, finance, mathematics and statistics, applied to principles of actuarial modelling and practice, leaving students well equipped for entry to the actuarial profession.

The programme offers great flexibility to students who are aiming for all eight exemptions and to those who wish to boost their studies by supplementing any exemptions they may have already obtained.

The MSc dissertation period is designed to provide the technical machinery to understand actuarial concepts currently under research or development in practice, enabling students to make a significant contribution to prospective actuarial employers. The diploma takes 9 months and the MSc 1 year. Full time and part time options are also available for the PG Diploma.

GRADUATE OPPORTUNITIES

Graduates will go on to practise in many sectors including finance, investment, risk management, insurance and pensions, working as members of well established professional bodies. The roles will be varied, in line with the growing importance of actuaries as key managers of risk in business and financial processes, and will encompass many countries around the world, including Canada, China, India, Greece, Luxembourg, Ireland, and the UK. Our most recent graduates from Heriot-Watt have been employed by firms such as Ernst & Young, Scottish Widows, Standard Life, Punter Southall, Aegon, Bank of Ireland, Prudential, Cigna, Hymans Robertson, Royal Liver Assurance, Towers Watson and Austin Consulting.

ASSESSMENT METHODS

Assessment is carried out through a combination of examinations at the end of each semester, coursework and project work during each semester, and (for the MSc) the dissertation.

ENTRY REQUIREMENTS

You should demonstrate strong mathematical knowledge and ability. Our normal minimum entry requirement is equivalent to a UK 2.1 honours degree in mathematics, statistics or a related subject with a high maths content. We are also happy to consider your application if you have a first degree in another discipline, provided you can demonstrate a strong mathematical background. A willingness to work hard and a drive to succeed are important prerequisites.



www.postgraduate.hw.ac.uk/apply/

LANGUAGE REQUIREMENTS

If your first language is not English, or your first degree was not taught in English, we'll need to see evidence of your English language ability. The minimum requirement for English language is IELTS 6.5 or equivalent. We offer a range of English language courses to help you meet the English language requirement prior to starting your masters programme:

- 2 semesters English (for IELTS of 4.5-5.0)
- 12 weeks English (for IELTS of 5.5)
- 6 weeks English (for IELTS 5.5*-6.0)
(*minimum 5.5 reading and writing)

Further details can be found at
www.english.hw.ac.uk

FEES, FUNDING AND SCHOLARSHIPS

Latest tuition fees are published on our fees web pages:

www.hw.ac.uk/fees

Information on scholarship funding can be accessed from our scholarship web pages: www.scholarships.hw.ac.uk

HOW TO APPLY

You can apply by using our online application form available at:

www.postgraduate.hw.ac.uk/apply

You must also provide a copy of your degree certificate and relevant academic transcripts, references from two academic sources and evidence of your English language ability. You can attach documents to the online application using the document upload facility. If you are

an applicant from outside the European Union and require a visa for entry to the UK, please provide a copy of the photograph page of your current passport.

There is no official deadline for applying to the programme. However it is always better to submit your completed application as early as possible to have a good chance of securing a place and for overseas applicants to obtain their Tier 4 student visa in sufficient time.

5 GOOD REASONS

- 1 A well-established and internationally recognised programme achieving a world-wide reputation for high quality education
- 2 Courses taught by highly experienced staff, many of whom are qualified actuaries
- 3 Edinburgh is a vibrant and exciting capital city
- 4 We score highly on overall Student Satisfaction. Heriot-Watt's landmark Postgraduate Centre provides state of the art facilities
- 5 We have very strong links with the UK Actuarial Profession

CONTACT

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