

ACTL40007 Actuarial Practice and Control II

Credit Points:	12.50									
Level:	4 (Undergraduate)									
Dates & Locations:	This subject is not offered in 2014.									
Time Commitment:	Contact Hours: Four hours of lectures and/or tutorials per week Total Time Commitment: Not available									
Prerequisites:	Both of: <table border="1" data-bbox="389 488 1485 692"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ACTL30003 Contingencies</td> <td>Semester 2</td> <td>25</td> </tr> <tr> <td>ACTL30004 Actuarial Statistics</td> <td>Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ACTL30003 Contingencies	Semester 2	25	ACTL30004 Actuarial Statistics	Semester 2	12.50
Subject	Study Period Commencement:	Credit Points:								
ACTL30003 Contingencies	Semester 2	25								
ACTL30004 Actuarial Statistics	Semester 2	12.50								
Corequisites:	None									
Recommended Background Knowledge:	It is recommended that students complete ACTL40006 Actuarial Practice and Control I (../view/current/actl40006) before enrolling in this subject.									
Non Allowed Subjects:	None									
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/									
Contact:	dnheath@unimelb.edu.au (mailto:dnheath@unimelb.edu.au)									
Subject Overview:	Topics include assessment of solvency; analysis of experience; analysis of surplus; actuarial techniques in the wider fields; and an introduction to professionalism.									
Learning Outcomes:	<ul style="list-style-type: none"> # Discuss and apply an actuarial control cycle in a variety of practical commercial situations # Apply the tests of professionalism # Relate the main features within the general environment to medium and long term commercial decisions # Examine the need for and impact of regulation and government policy on medium and long term commercial decisions # Analyse the main features and risks of financial products and contracts, from the point of view of consumers and providers # Demonstrate an understanding of enterprise risk management and its role in organisational management # Apply a risk assessment framework to identify and assess the risks in a range of commercial situations # Discuss and apply the process of product design # Select an appropriate model to solve client problems # Recognise the importance of capital # Apply relevant approaches and techniques to the valuation of liabilities # Apply appropriate techniques to the pricing of products and contracts # Measure, report and manage solvency # Measure and report emerging profits and/or costs 									

	<ul style="list-style-type: none"> # Monitor and assess experience # Manage the business and respond to the experience
Assessment:	A 3-hour end-of-semester examination (70%) and two group assignments of no more than 8 pages each, the first due in week 5, the second in week 9 (30%).
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.
Recommended Texts:	Information Not Available
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<ul style="list-style-type: none"> # High level of development: written communication; collaborative learning; problem solving; team work; application of theory to practice; interpretation and analysis; critical thinking; synthesis of data and other information; evaluation of data and other information; accessing data and other information from a range of sources.