

ACTL90010 Actuarial Practice And Control I

Credit Points:	12.5								
Level:	9 (Graduate/Postgraduate)								
Dates & Locations:	2015, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.								
Time Commitment:	Contact Hours: 4 hours of lectures and/or tutorials per week Total Time Commitment: Approximately 2.5 hours of personal study per hour of class time is required to achieve a satisfactory level of performance								
Prerequisites:	Completion of at least one year of the Master of Actuarial Science degree, including 4 core subjects; or equivalent, depending on previous study.								
Corequisites:	None								
Recommended Background Knowledge:	Entry to the Master of Actuarial Science								
Non Allowed Subjects:	<table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ACTL40006 Actuarial Practice and Control I</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table>			Subject	Study Period Commencement:	Credit Points:	ACTL40006 Actuarial Practice and Control I	Semester 1	12.50
Subject	Study Period Commencement:	Credit Points:							
ACTL40006 Actuarial Practice and Control I	Semester 1	12.50							
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/								
Coordinator:	Mr David Heath								
Contact:	Email: dnheath@unimelb.edu.au (https://mce_host/faces/htdocs/dnheath@unimelb.edu.au%20)								
Subject Overview:	Topics include insurance markets and products; underwriting and risk assessment; policy design; actuarial modelling; actuarial assumptions and feedback; reserving methods.								
Learning Outcomes:	<p>On successful completion of this subject, students should be able to:</p> <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. 								

Assessment:	Three hour end-of-semester examination (70%); and One group assignment of 8 pages, draft due in week 7 and final in week 10 (30%).
Prescribed Texts:	Reading block
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:	<p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> # 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.
Related Course(s):	Master of Commerce (Actuarial Science)