

ACTL40006 Actuarial Practice and Control I

Credit Points:	12.5											
Level:	4 (Undergraduate)											
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.											
Time Commitment:	Contact Hours: Four hours of lectures and/or tutorials per week Total Time Commitment: Not available											
Prerequisites:	Both of: <table><tr><th>Subject</th><th>Study Period Commencement:</th><th>Credit Points:</th></tr><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></table>			Subject	Study Period Commencement:	Credit Points:	ACTL30003 Contingencies	Semester 2	25	ACTL30004 Actuarial Statistics	Semester 2	12.50
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ACTL30003 Contingencies	Semester 2	25										
ACTL30004 Actuarial Statistics	Semester 2	12.50										
Corequisites:	None											
Recommended Background Knowledge:	Please refer to Prerequisites and Corequisites.											
Non Allowed Subjects:	None											
Core Participation Requirements:	<p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p>											
Coordinator:	Mr David Heath											
Contact:	dnheath@unimelb.edu.au (mailto:dnheath@unimelb.edu.au)											
Subject Overview:	Topics include insurance markets and products; underwriting and risk assessment; policy design; actuarial modelling; actuarial assumptions and feedback; reserving methods.											
Learning Outcomes:	# 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:	A 3-hour end-of-semester examination (70%) and one group assignment of no more than 8 pages, draft due in week 7, final in week 10 (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:	# 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.