

ACTL90011 Actuarial Practice and Control II

Credit Points:	12.5						
Level:	9 (Graduate/Postgraduate)						
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: Semester 2, 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 four core subjects; or equivalent, depending on previous study.						
Corequisites:	None						
Recommended Background Knowledge:	It is recommended that student complete ACTL90010 Actuarial Practice and Control I before taking this subject.						
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>ACTL40007 Actuarial Practice and Control II</td> <td>Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ACTL40007 Actuarial Practice and Control II	Semester 2	12.50
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ACTL40007 Actuarial Practice and Control II	Semester 2	12.50					
Core Participation Requirements:	<p><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><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></p> </p>						
Coordinator:	Mr David Heath						
Contact:	Email: 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:	<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; 						

	<ul style="list-style-type: none"> # 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; # Monitor and assess experience; # Manage the business and respond to the experience.
Assessment:	Three hour end-of-semester examination (70%); and Two group assignments of 8 pages each, first due in week 5 and second in week 9 (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)