

Actuarial Science actually a high paying career

THE Actuarial Science programme is garnering interest from students and parents. Actuaries work for big insurance companies.

With the changing time, actuaries are much sought after by banks, investment companies, and the public and private sectors.

Actuarial Science is the discipline that applies mathematical and statistical methods to assess risks in the insurance and finance industries.

Actuarial Science includes the study of inter-relating subjects, like probability, mathematics, statistics, finance, economics, financial economics and computer programming.

According to the Actuarial Society of Malaysia, as of January, there are 93 fellow and 37 associate members registered as actuaries.

With demand outstripping supply, actuaries are one of the highest paid professionals in the world.

A career in actuarial science provides job security, a professional status, a competitive salary and job satisfaction.

According to a 2012 study published by a job search website, CareerCast, the actuary profession is ranked as one of the top 10 best jobs in America.

Most actuaries end up working in the life insurance industry.

However, based on trends worldwide and the rapid growth of the Malaysian financial industry, it is expected that more and more actuaries will venture into the non-traditional line of work.

Other industries that may require the expertise of actuaries include actuarial consultancy, general and health insurance, education and research, fund management, investment and corporate finance, merchant banks, pension and employee benefits, asset liability management companies, as well as government and social securities.

In the past, one would have to study actuarial science abroad.

However, since 2010, UCSI University has made it possible for students to undertake its three-year course in BSc (Hons) Actuarial Science at its Kuala Lumpur campus.

It equips students with a theoretical foundation and best practices for the management of insurance business and enterprise financial risk management.

At the end of their studies, students would also have acquired leadership, communication, problem-solving, critical thinking, entrepreneurial and managerial skills.

UCSI Business and Information Science (FoBIS) faculty dean Associate Professor Dr Toh Kian Kok said: "In this programme, besides providing students a theoretical foundation, we also emphasise the importance of practical training in risk management for the insurance industry and financial sectors.

"Our goal is to provide students a good mathematical and statistical foundation, before initiating their mastery of the science of actuarial studies."

UCSI University's Co-operative Placement Centre encourages students to work for companies related to their future careers.

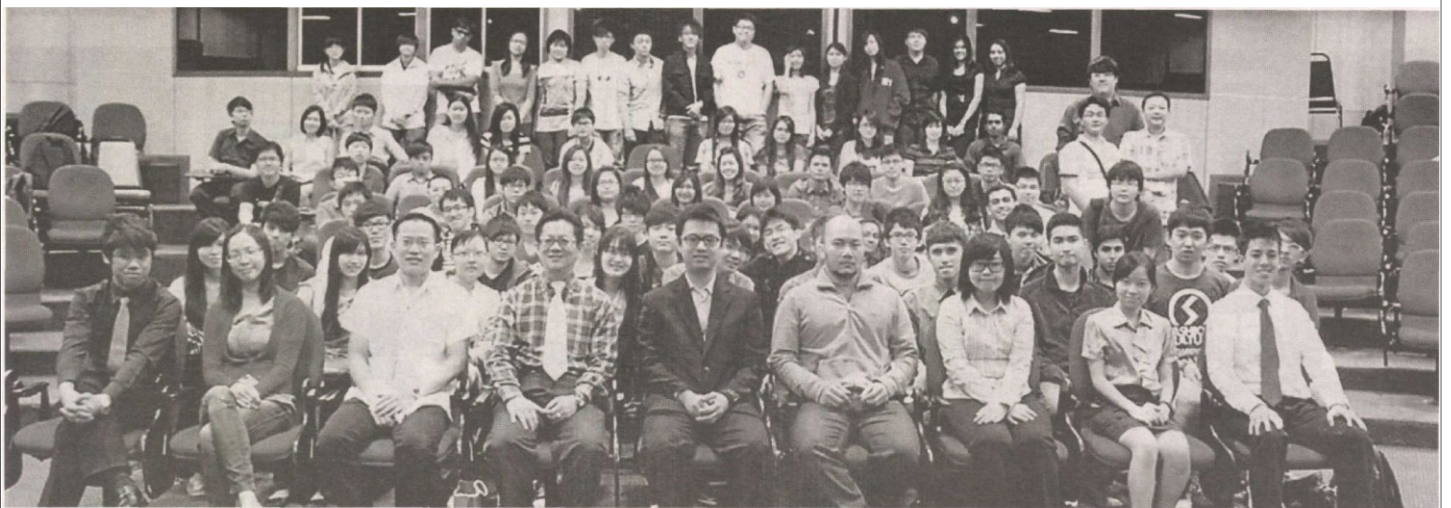
There are 221 students and 63 foundation under the Department of Actuarial Science and Applied Statistics.

UCSI University obtained exemptions from the Society of Actuaries for three of the programme's examination papers: Applied Statistical Model, Economics and Corporate Finance.

With these exemptions and a score of 70 marks and above, students need not repeat these subjects to obtain their certified licence from the society.

UCSI will hold an open day on Dec 22 and 23.

For details, call 03-91018880, visit www.ucsiuniversity.edu.my/onlineenquiry



Actuarial Science students and lecturers at UCSI University.