**MASTER OF ACTUARIAL STUDIES**

Be ready to practise as an actuary across actuarial or risk management fields and develop your wider business awareness skills, including communication and critical thinking.

For many companies, measuring risk is incredibly difficult yet fundamental to success. A specialist skill set in this area could provide exponential career advancement.

This course will also develop your wider business awareness skills, including communication and critical thinking.

**Course structure**

The course is structured in three parts.

- **Part A.** Advanced preparatory (24 credit points)
  - Four units from the following:
    - Introduction to financial accounting
    - Corporate finance I
    - Introductory econometrics
    - Actuarial cash flow modelling
    - Economics

- **Part B.** Mastery knowledge (60 credit points)
  - Five units:
    - Actuarial practice I
    - Actuarial practice II
    - Statistical modelling for actuarial studies
    - Introduction to machine learning
    - Life insurance mathematics

- **Part C.** Application studies (12 credit points)
  - Five units from the following:
    - Probability and statistical inference for economics and business
    - Applied insurance methods
    - Financial mathematics under uncertainty
    - Financial econometrics
    - Foundations of quantitative finance
    - Applied forecasting
    - Applied time series econometrics
    - Wild-caught data
    - Exploratory data analysis
    - Communicating with data
    - Honours research project (12 points)

You must complete up to two elective units (12 credit points) at either level 4 or 5 from either the Faculty of Business and Economics or from across the University, providing you have met the prerequisites and there are no restrictions on admission to the units.

* If you are considering applied forecasting or applied time series econometrics, you may only choose to complete one of these two units, to be included in your 30 credit points.
Where could it lead?
From small firms to the largest financial institutions, you can cement your career working in actuaries, forecasting, risk management and analytics. You’ll have the business acumen to move into senior roles, and a technical skill set that few business professionals can match.

Accreditation and professional recognition
You may also receive accreditation for the Foundation Program and most of the Actuary Program recognised by the Actuaries Institute, essential steps towards becoming a qualified Actuary. You will be prepared for careers in the business and financial sectors, with a specific focus on actuarial and mathematical modelling and forecasting roles.

Why choose Monash Business School?
A degree from Monash Business School comes with global recognition, to help you launch a successful career wherever you land. We hold the prestigious ‘triple accreditation’ with the world’s three major business school accreditation bodies – putting us in the top 1% of business schools worldwide.

But that’s not the only reason our graduates stand out. In an industry characterised by disruption, we’ll challenge you to broaden your outlook, think more creatively and put innovative ideas to the test.

Entry requirements
An Australian bachelor degree (or equivalent) in a technical, mathematical, or scientific discipline with a Weighted Average Mark (WAM) of 65 or an equivalent GPA as determined by the School, including a statistics unit.

Applicants should be aware that the granting of exemptions from particular subjects may affect their ability to gain Actuaries Institute accreditation.

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<th>ELIGIBILITY</th>
<th>Duration (years)</th>
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<tr>
<td>Bachelor in a related field, including completion of an introductory statistics unit</td>
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<tr>
<td>Bachelor (Hons) in a related field, OR Bachelor degree + relevant expertise in a related field</td>
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1. Even if you are eligible for a shorter course duration you may elect to complete the longer duration.
2. With a WAM of 65.
3. Related fields are technical, mathematical or scientific disciplines.
4. For example, by a relevant graduate certificate.

ENGLISH LANGUAGE REQUIREMENTS
All applicants must demonstrate English language proficiency at the required standard:
> IELTS (Academic): 6.5 overall, no band lower than 6.0, or equivalent approved English test.
> Tertiary study undertaken in an English medium institution.
> Other acceptable measures include a combination of approved qualifications and residence/work experience within an English speaking country.

Don’t meet the English language requirements?
Apply for the Monash Bridging Program:
monashcollege.edu.au/courses/english/monash-english-bridging

“IT’S NOT ONLY ABOUT THE KNOWLEDGE. IT’S ALSO ABOUT THE FRIENDSHIPS, THE EXTRA-CURRICULAR ACTIVITIES AND THE CHANCE TO DEVELOP YOUR SKILLS FROM MULTIPLE PERSPECTIVES. MONASH IS FULLY ACCREDITED BY THE ACTUARIES INSTITUTE AND STUDYING IT HERE, IT MAKES IT MUCH EASIER TO GET A JOB IN THE FIELD. STUDYING ALLOWS ME AND MY PEERS TO EASILY NAVIGATE THE JOB MARKET.”

ERWIN WIBOWO
Actuarial Science student