PREREQUISITE: First Year Calculus

SECTION: L101, Lecture Monday 10AM-12PM
           Tutorial (and occasional lecture) Friday 10-11AM

INSTRUCTOR: S. Broverman

OFFICE: Sidney Smith Hall, Room 6016

TELEPHONE/E-MAIL: 416-978-4453, sam@utstat.toronto.edu

OFFICE HOURS: Monday 1:30-3PM or by appointment

TEXTBOOK:
Required: ACT230 COURSEBOOK $30
Purchased from Dept of Statistical Sciences

Recommended:
Mathematics of Investment and Credit - S. Broverman, 4th edition
(from the bookstore)

COURSE CONTENT:
The course will cover Sections 1 to 15 (time permitting) of the Coursebook. It is essential that you have a financial calculator. The Texas Instruments BA II PLUS is the calculator allowed by the SOA and is recommended. The approximate schedule is:

Weeks 1 and 2  Rates of Interest and Discount, Coursebook Sections 1-3
Weeks 4 through 6  Annuities, Coursebook Sections 4 through 8
Week 7  Loan Amortization, Coursebook Section 9
Week 8  Bond Valuation, Coursebook Sections 10 and 11
Week 9  Measuring Rates of Return, Coursebook Section 12
Week 10  Term Structure of Interest Rates, Coursebook Section 13
Weeks 11 and 12  Financial Derivatives

It is possible that there will not be enough time to cover all of the topics listed.
LECTURES AND TUTORIALS:
The regular lecture time is Monday, 10AM to 12PM in MB128 (Lassonde Mining Building, 170 College St.) and the regular tutorial time is Friday, 10AM to 11AM in your designated tutorial room. You should have enrolled in a tutorial room you are in. The first tutorial will be Friday, Sept. 20. There will be a lecture Friday, Sept 13. from 10 to 11. Room to be announced.

NOTE: This course is intended for a general audience who will no be continuing in the actuarial science program.

QUIZZES AND TERM TEST:
There will be occasional quizzes (up to 7) in tutorial and one term test. The 50 minute term test will take place in your tutorial room on Friday, Oct. 25 and is worth 30% of the course mark. Bring your U of T ID and calculator. Quizzes take place in the tutorial and are right/wrong with a right answer being worth 2% of the course mark, with a maximum of 10% for 5 quizzes with right answers.

ABSENCE FROM TEST:
If you are absent from the test due to medical reasons provide a "Verification of Student Illness or Injury" to the instructor as soon as possible after the missed test, otherwise you will receive a mark of 0 for the test. The doctor visit must be dated no later than 1 day after the term test. Students who miss a term test will have the weight of the test shifted to the final exam. There will be no credit for incorrectly answered or missed quizzes.

FINAL EXAM;
There will be a 2-hour final examination worth 60% of the course mark. The final exam will be scheduled by the Faculty of Arts and Science to take place during the December exam period. There will be a tutor assigned to the Stat Aid Center for some hours prior to each of the term tests and final exam.

Check the course website (QUERCUS) for current announcements and updated course information.