

UNIVERSITY OF TORONTO
Department of Statistical Sciences

ACT245 – Financial Principles for Actuarial Science I
(Summer 2018)

Instructor: Yu Wang

Lectures: Monday & Wednesday, 7-9pm (SS 1088)

Office Hour: Wednesday, 9-9:30pm (SS 1088)

Course Evaluation

- Term Test 1: 25%
- Term Test 2: 25%
- Final Exam: 50%

Course Schedule

- July 4: Lecture 1 (6-9pm)
- July 9: Lecture 2 (6-9pm)
- July 11: Lecture 3
- July 16: Term Test 1 (6-7pm); Lecture 4
- July 18: Lecture 5
- July 23: Lecture 6
- July 25: Lecture 7
- July 30: Term Test 2 (6-7pm); Lecture 8
- August 1: Lecture 9
- August 8: Lecture 10
- August 13: Lecture 11
- August 16 – 22: Final Exam Period

Required Textbook

S. Broverman Study Guide for ACT240 + ACT245, 2017 Edition

Available at U of T Actuarial Science Club

(ACT245 will cover Sections 14 – 21)

Calculator

A *non-programmable* calculator is required for this course. There is no restriction on models but students are strongly encouraged to use the models allowed for actuarial professional exams.

Missed Test

Should you be forced to miss a test due to illness, you are required by faculty regulations to submit, within one week, the “*University of Toronto Verification of Student Illness or Injury*” form to the instructor. The form must be completed by an Ontario-registered Physician, Surgeon, Nurse Practitioner, Registered Psychologist or Dentist with registration number and phone number, and indicate the degree of incapacitation on academic functioning and date of illness. If proper documentation is not provided, a grade of zero will be given for the missed test.

For students who miss a test due to acceptable reason, the weight of the missed test will be shifted to the final exam.

Academic Integrity

Please visit: www.artsci.utoronto.ca/osai/students

Minimum Grade C Rule for Actuarial Science Students

In order to enroll in any 300- or 400-level ACT course, the minimum grade of C (C- is not acceptable) must be obtained in each of ACT240H1, ACT245H1 and ACT247H1.

Canadian Institute of Actuaries (CIA)’s University Accreditation Program (UAP)

ACT245 is an accredited course under the UAP program. The minimum grade needed to apply for an exemption is 70%. For detailed information on UAP, please visit:

- University Accreditation Program description (<http://www.cia-ica.ca/membership/university-accreditation-program---home>)
- List of accredited courses offered by University of Toronto (<http://www.cia-ica.ca/membership/university-accreditation-program---home/accredited/toronto>)
- How to apply for CIA exemptions (<http://www.cia-ica.ca/membership/university-accreditation-program---home/information-for-candidates/obtaining-uap-credits>)

Note: The CIA will grant credits to students for SOA/CAS examinations based on the achievement of the minimum Grade towards Associateship (ACIA) and Fellowship (FCIA) in the CIA. At the time of this agreement, CIA credits are recognized by the following actuarial organizations towards their respective designations:

- Casualty Actuarial Society (CAS): ACAS, FCAS
- UK Institute and Faculty of Actuaries (IFoA): FIA, AIA
- Institute of Actuaries of Australia (IAA): AIAA, FIAA
- Actuarial Society of South Africa (ASSA): AMASSA, FASSA
- American Academy of Actuaries (AAA): MAAA

The CIA does not guarantee that credits granted to students under the CIA UAP will be recognized by any other actuarial organizations towards their actuarial designations.