

GUJARAT UNIVERSITY

M.Sc. (Integrated) in Actuarial Science (Five years full time)

About Gujarat University

Gujarat University is the oldest and biggest university of the state established on 23rd November 1949. The University is spread on 260 acres of land situated in the heart of Ahmedabad city. The number of affiliated colleges is 286; recognized institutes are 22 and approved institutions are 24. There are 36 postgraduate university departments and 221 PG centers. There are 14 faculties offering various courses. Gujarat University is an affiliating university at the undergraduate level, while it is teaching one at the post graduate level. Gujarat University has developed phenomenally in the last 67 years to be recognized as a premier university in the country today. It provides education in one of the widest range of disciplines to about two lakh students.

About the Actuarial Profession:

An actuary is a business professional who deals with the financial impact of risk and uncertainty. They provide expert assessments of financial security systems, with a focus on their complexity, their mathematics, and their mechanisms. They mathematically and statistically evaluate the likelihood of events and quantify the contingent outcomes in order to minimize losses associated with uncertain undesirable events.

Every area of business is subject to risks, so an actuarial career offers many employment options, including banking, insurance, healthcare, pensions, investment and also non-financial areas.

Program objectives: This program lays the foundation of the core Mathematical, Statistical, Financial and Economic principles which will enable the participants to have a solid foundation and training in the actuarial sciences. This course will also be helpful to students who want to pursue careers in Actuarial Science/Financial Risk Management/Financial Engineering. Classroom training in this course will also help students to write examinations of Institute and Faculty of Actuaries (IoFA, U.K.), or the Institute of Actuaries, India.

Number of seats: 60

Duration of the Program: 5 years (spread over ten semesters)

Students will have an option to take exit after three years with a B.Sc. in Actuarial Sciences (with honours) degree

Course Fees: (per semester)

Semester 1 to 6 : Rs. 37,600/-

Semester 7 to 10: Rs. 37,600/--

Minimum Eligibility (who can apply):

Students with a minimum of 10+2 years of formal education in Science or Commerce with Mathematics/Statistics/Accountancy/Physics/Chemistry/Biology at the 10+2 level.

The admission process will be through Gujarat University Admission Committee – 2019 under the B.Com Portal. Interested candidates have to select this course from online admission portal. The admission will be on merit basis.

Contact for any query:

Department of Mathematics

School of Science, Gujarat University, Navrangpura, Ahmedabad-380009

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Office: 079-26301154

CAREER OPPORTUNITIES

ACTUARIAL SCIENCE

Many students who pursue a degree in Actuarial Sciences become professional actuaries. Working with private or public-sector employers, actuaries assess financial risks as diverse as natural disaster, insurance premiums and the impact of climate change.

Careers in the actuarial field include:

- Actuary
- Risk analyst or consultant
- Insurance underwriter

In addition to the specialized careers listed above, Actuarial Science students graduate with statistics and financial mathematics expertise that can lead to career opportunities in the following fields:

- Finance
- Management
- Statistician (in any of the diverse fields where statisticians are employed, ranging from marketing to pharmacology to engineering)

Actuaries primarily work in the insurance industry. They are the ones who are consulted on what insurance premiums should look like based on the history of the policy holder. They have a wholesome picture of mortality and disability rates based on demography, location, and other related factors that establish the probabilities of undesirable events. They determine how much does a vehicle owner, a homeowner, a business owner, have to pay against insuring their property, or safeguarding their liabilities, for the future.

They also work with corporations, assisting their growth and decision-making processes by analysing their financial risks.

They are equipped with the skill to determine future pension schemes, gratuity, benefit plans, and other social security policies, both for the public and the private sector.

A lot of actuaries function as consultants, working independently and providing their invaluable expertise to the government or private businesses.