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Further details can be found at www.english.hw.ac.uk

FEES, FUNDING AND SCHOLARSHIPS
Latest tuition fees are published on our fees web pages:
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HOW TO APPLY
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School of Mathematical and Computer Sciences

ACTUARIAL SCIENCE
MSc / PG DIPLOMA

1. A well-established and internationally recognised programme achieving a world-wide reputation for high quality education
2. Courses taught by highly experienced staff, many of whom are qualified actuaries
3. Edinburgh is a vibrant and exciting capital city
4. We score highly on overall Student Satisfaction. Heriot-Watt’s landmark Postgraduate Centre provides state of the art facilities
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Your University
an overview

Heriot-Watt University offers a superb environment for postgraduate study. We are one of the UK’s leading universities, recognised internationally for excellent teaching and research in our specialist areas of science, engineering, business management, languages and textile design.

Our community of postgraduate students is made up of bright, highly imaginative and self-motivated individuals, who work closely with our forward-looking and energetic research-active academic staff. This collaborative atmosphere is fundamental to Heriot-Watt’s enviable academic and research reputation.

Those of you who choose to study with us will discover high quality taught and research programmes, flexible student-centred delivery, unrivalled facilities and pioneering research.

www.macs.hw.ac.uk

PROGRAMME BACKGROUND
The actuarial profession plays a leading role world-wide in managing financial and insurance risk in all kinds of financial institutions. The demand for actuaries is high because of their unique blend of mathematical skills, practical approach and professional standards. Entry to the profession is by a demanding series of examinations, but the rewards after qualifying are great. The MSc in Actuarial Science at Heriot-Watt University is designed to kick start your career as an actuary and significantly reduce the period of training required for an actuarial fellowship by offering exemptions from the CT1 to CT8 examinations of the Institute and Faculty of Actuaries. Additionally, Heriot-Watt University boasts a leading international research group in actuarial and financial mathematics. Our Actuarial Science programmes are firmly established and have achieved a world-wide reputation for high quality education. Courses will be given by highly experienced, qualified actuaries at our campus which is set in pleasant grounds in Edinburgh, Scotland’s vibrant and beautiful capital city and one of the leading financial centres in Europe.

PROGRAMME OBJECTIVES
The aim of the MSc/PG Diploma in Actuarial Science is to give students, in a post-graduate setting, a good grounding in the fundamental mathematical and business-related aspects of actuarial science. Specifically, the course will cover the syllabuses of Subjects CT1 to CT8 of the education strategy of the Institute and Faculty of Actuaries. Many employers like to appoint graduates with exemptions as this is a good indicator they are likely to qualify as actuaries.

PROGRAMME STRUCTURE
The programme starts each year in mid-September. From September to December, the following May students study 11.5 taught courses covering the syllabuses of Subjects CT1 to CT8 of the examinations of the Institute and Faculty of Actuaries. The Postgraduate Diploma in Actuarial Science can be awarded on successful completion of at least 8 of these courses. Students who successfully complete at least 8 courses, at the required level for a Masters degree, can go on to complete the MSc in Actuarial Science by writing a dissertation in the period from June to August.

The taught courses incorporate key technical concepts in economics, finance, mathematics and statistics, applied to principles of actuarial modelling and practice, leaving students well equipped for entry to the actuarial profession.

The programme offers great flexibility to students who are aiming for all eight exemptions and to those who wish to boost their studies by supplementing any exemptions they may have already obtained.

The MSc dissertation period is designed to provide the technical machinery to understand actuarial concepts currently under research or development in practice, enabling students to make a significant contribution to prospective actuarial employers. The diploma takes 9 months and the MSc 1 year. Full-time and part-time options are also available for the PG Diploma.

GRADUATE OPPORTUNITIES
Graduates will go on to practise in many sectors including finance, investment, insurance and pensions, working as members of well established professional bodies. The roles will be varied, in line with the growing importance of actuaries as key managers of risk in business and financial processes, and will encompass many countries around the world, including Canada, China, India, Greece, Luxembourg, Ireland, and the UK. Our most recent graduates from Heriot-Watt have been employed by firms such as Ernst & Young, Scottish Widows, Standard Life Punter Southall, Aegon, Bank of Ireland, Prudential, Cigna, Hymans Robertson, Royal Liver Assurance, Towers Watson and Austin Consulting.

ASSESSMENT METHODS
Assessment is carried out through a combination of examinations at the end of each semester, coursework and project work during each semester, and (for the MSc) the dissertation.

ENTRY REQUIREMENTS
You should demonstrate strong mathematical knowledge and ability. Our normal minimum entry requirement is equivalent to a UK 2:1 honours degree in mathematics, statistics or a related subject with a high maths content. We are also happy to consider your application if you have a first degree in another discipline, provided you can demonstrate a strong mathematical background. A willingness to work hard and a drive to succeed are important prerequisites.

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GOOD SEASONS

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ACTUARIAL SCIENCE
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Full-Time / Part-Time