THE MSc in Actuarial Management is an exciting new programme within a well-established and internationally recognised department. Courses will be taught by highly experienced, qualified staff. Edinburgh is a vibrant and exciting capital city. We score high in overall student satisfaction. Heriot-Watt’s Postgraduate Centre is housed in a three-storey landmark building and provides state of the art facilities.
PROGRAMME BACKGROUND
The actuarial profession plays a leading role worldwide 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 Management at Heriot-Watt University can speed your progress to this most prestigious of careers – it is designed to take the aspiring actuary almost all the way to qualification.

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 Institute and Faculty of Actuaries in the UK has four levels of examinations to qualify. The Core Technical (CT) subjects are taught in our BSc or MSc in Actuarial Science, which lead to successful students gaining exemptions from the profession’s own CT examinations. The MSc in Actuarial Management lets a successful student have exemptions in two of the Core Applications subjects (CA1 and CA3) and a choice of up to three Specialist Technical (ST) subjects – you need two ST subjects to satisfy the profession’s requirements. A student who graduates with a full set of exemptions has only three more examinations to pass, as well as gaining the necessary work experience, to qualify as a Fellow of the Institute and Faculty of Actuaries. Full-time study with experienced, qualified, teachers and modern facilities is the ideal way to make rapid progress through these challenging stages of this most sought-after professional training. Coursework, projects and the dissertation (if taking the MSc) give students a strong grounding in communication and presentation skills, enhancing employment opportunities.

PROGRAMME STRUCTURE
In the taught element of the programme each student takes eight semester-long courses. These are linked in pairs, one per semester: One pair of courses covering Actuarial Risk Management – is compulsory and corresponds to subject CA1. It applies the principles of actuarial mathematics to a wide range of financial and insurance settings. Students choose a minimum of two pairs of courses from a list including Pensions (subject ST2), Life Office Management (subject ST4), Investment and Finance (subject ST5), Derivatives (subject ST6) and Enterprise Risk Management (subject ST9). The choice of courses may depend on the coverage of actuarial subjects in the student’s first degree. Depending on individual circumstances, other optional courses may be made available, for example courses from the MSc in Actuarial Science or in other disciplines. However, students choosing to take three pairs of courses, potentially leading to exemptions from three ST subjects, will have an exceptionally broad range of employment opportunities. Students may graduate with the Postgraduate Diploma at the end of the 2nd semester, or may progress to the dissertation.

GRADUATE OPPORTUNITIES
Graduates will go on to practise in many sectors including finance, investment, risk management, insurance and pensions, working as members of well established professional bodies.

Professional recognition
All of Heriot-Watt’s actuarial science degree programmes are accredited by the Institute and Faculty of Actuaries and, subject to approval, the MSc in Actuarial Management will also be accredited.

ASSESSMENT METHODS
Assessment is by a mixture of examinations at the end of each semester, coursework and projects during each semester, and (for the MSc) the dissertation.

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.mac.s.hw.ac.uk

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School of Mathematical and Computer Sciences

ACTUARIAL MANAGEMENT
MSc / PG DIPLOMA

GOOD REASONS

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FEES, FUNDING AND SCHOLARSHIPS

Latest tuition fees are published on our fees web pages:
www.hw.ac.uk/fees

We offer scholarships to well qualified applicants, instructions on applying can be accessed from our scholarship web pages:
www.scholarships.hw.ac.uk

ENTRY REQUIREMENTS

Entry requires at least a Bachelors degree of upper-second class honours level (or equivalent), with sufficient actuarial or financial content to meet the prerequisites for an acceptable choice of courses. It is not necessary to hold exemptions from all of the profession’s CT subjects.

LANGUAGE REQUIREMENTS

If your first language is not English, or your first degree was not taught in English, we’ll need to see evidence of your English language ability. The minimum requirement for English language is IELTS 6.5 or equivalent. We offer a range of English language courses to help you meet the English language requirement prior to starting your masters programme:
• 2 semesters English (for IELTS of 4.5-5.0)
• 12 weeks English (for IELTS of 5.5)
• 6 weeks English (for IELTS 5.5*-6.0)

(*minimum 5.5 reading and writing)

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

HOW TO APPLY

You can apply by using our online application form available at:
www.postgraduate.hw.ac.uk/apply

You must also provide a copy of your degree certificate and relevant academic transcripts, references from two academic sources and evidence of your English language ability. You can attach documents to the online application using the document upload facility. If you are an applicant from outside the European Union and require a visa for entry to the UK, please provide a copy of the photograph page of your current passport.

There is no official deadline for applying to the programme. However it is always better to submit your completed application as early as possible to have a good chance of securing a place and for overseas applicants to obtain their Tier 4 student visa in sufficient time.

CONTACT

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