



Actuarial Practice
Actuarial Science 4426F
Course Outline

Instructor Information

Instructor	Kyle Leistner
Office	WSC272
Email	Kleistne@uwo.ca
Phone	n/a
Office Hours	Tue 5:30 PM - 6:30 PM WSC 272; Thu 5:30 PM - 6:30 PM WSC 272

Course Information

Course Description	This course focuses the practical application of actuarial methods, as well as other qualitative aspects of the actuarial profession. Students will learn how many of the quantitative tools they've previously learned fit into the pricing, valuation, and reporting processes in practice. Students will learn how to properly communicate the results of the quantitative aspects of the actuarial process.
Prerequisites	Minimum 60% in AS2427
Antirequisites	N/A
Pre, Co-requisites	
Warning	Unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. You can be deregistered at any time even after writing the final exam. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites
Lecture Hours	Tue 8:30 AM-10:30 AM WSC240; Thu 8:30 AM-9:30 AM WSC240
Tutorial Hours	N/A

Course Materials

Text Book(s)
No textbook requirement

Website

Students should frequently check OWL for updates on course information. This is where announcements and course materials will be posted.

Course Objectives

This course focus on actuarial science as it applies to the modern actuarial work force, with a focus on Life Insurance. Topics covered include:

- Professionalism/Standards of Practice
- Mortality tables
- Term insurance
- Universal Life Insurance
- Participating Insurance
- Reserves
- Capital
- Profitability and the balance sheet
- Reinsurance
- Segregated funds
- Regulation

The goal of this course is to show how each of the topics mentioned above apply to pricing, valuation, risk management, and company strategy.

Assessment

Assignments and/or Quizzes

There will be four assignments, each with a weight of 20% of the final mark. The assignments, along with their due dates, will be posted on OWL:

Midterms or Tests

There will be no midterms for this class

Final Exam

There will be a two-hour final exam during the final examination period (to be scheduled by the Office of the Registrar).

Evaluation

Your grade comes from:

- Assignment 1: 20%
- Assignment 2: 20%
- Assignment 3: 20%
- Assignment 4: 20%
- Final Exam: 20%

Course policies on midterm test and final exam

Please do NOT book your travelling tickets that conflict with midterm tests and final exam schedule. No accommodation will be made to such conflict. If you disagree on the grading of

your midterm tests, you should report the concern to the instructor within one week after the result is announced; afterward the result will be considered finalized.

Department Policy on Missed Course Requirements and Student Health and Wellness

If you are unable to meet a course requirement due to illness or other serious circumstances, you must provide valid medical or supporting documentation to the Academic Counselling Office of your home faculty as soon as possible. If you are a Science student, the Academic Counselling Office of the Faculty of Science is located in WSC 140, and can be contacted at scibmsac@uwo.ca. If accommodation is approved by your Dean's office, your instructor will be notified, and it is your responsibility to make alternative arrangements with your instructor.

For further information, please consult the university's medical illness policy at http://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_medical.pdf.

If you miss the Final Exam, please contact your faculty's Academic Counselling Office as soon as you are able to do so. They will assess your eligibility to write the Special Exam (the name given by the university to a makeup Final Exam). For those that are approved by their faculty to write a special exam, a "Recommendation of Special Examination Form" will be provided to the student (by their faculty) and the student must then follow-up on the completion of this form directly with their instructor.

You may also be eligible to write the Special Exam if you are in a "Multiple Exam Situation" (see http://www.registrar.uwo.ca/examinations/exam_schedule.html).

Missed Midterm or Test: The policy of the department of Statistical and Actuarial Sciences is that there will be no make-up exams for a missed midterm. For those that do legitimately miss a midterm and provide the required supporting documentation, the standard practice will be that the weight of the midterm will be reassigned to the final exam. If your reason is not deemed valid, then you will receive a mark of 0.

Student Health and Wellness: As part of a successful student experience at Western, we encourage students to make their health and wellness a priority. Western provides several on campus health-related services to help you achieve optimum health and engage in healthy living while pursuing your degree. For example, to support physical activity, all students, as part of their registration, receive membership in Western's Campus Recreation Centre. Numerous cultural events are offered throughout the year. Please check out the Faculty of Music web page <http://www.music.uwo.ca/>, and our own McIntosh Gallery <http://www.mcintoshgallery.ca>. Information regarding health- and wellness-related services available to students may be found at <http://www.health.uwo.ca/>.

Students seeking help regarding mental health concerns are advised to speak to someone they feel comfortable confiding in, such as their faculty supervisor, their program director (graduate chair), or other relevant administrators in their unit. Campus mental health resources may be found at http://www.health.uwo.ca/mental_health/resources.html.

To help you learn more about mental health, Western has developed an interactive mental health learning module, found here: http://www.health.uwo.ca/mental_health/module.html.

This module is 30 minutes in length and provides participants with a basic understanding of

mental health issues and of available campus and community resources. Topics include stress, anxiety, depression, suicide and eating disorders. After successful completion of the module, participants receive a certificate confirming their participation.

Accessibility: Please contact the course instructor if you require lecture or printed material in an alternate format or if any other arrangements can make this course more accessible to you. You may also wish to contact Services for Students with Disabilities (SSD) at 661-2111 ext. 82147 if you have questions regarding accommodation.

Support Services: Learning-skills counsellors at the Student Development Centre (SDC) (<http://www.sdc.uwo.ca>) are ready to help you improve your learning skills. They offer presentations on strategies for improving time management, multiple-choice exam preparation/writing, textbook reading, and more. Individual support is offered throughout the Fall/Winter terms in the drop-in Learning Help Centre, and year-round through individual counselling. Additional student-run support services are offered by the USC, <http://westernusc.ca/services>. The website for Registrarial Services is <http://www.registrar.uwo.ca>.

Email Communication

You are welcome to communicate with your instructor by email, but email communication should only be used to provide them with information or to ask a question that requires a brief response. For more lengthy discussions and for discussions on lectures/course material please see your instructor during their scheduled office hours or by appointment. If you do email them, please use your UWO account, as these are often the only emails read (as emails sent from other addresses often get spammed).

Academic Policies

The website for Registrarial Services is <http://www.registrar.uwo.ca> .

In accordance with policy, <http://www.uwo.ca/its/identity/activatenonstudent.html> , the centrally administered e-mail account provided to students will be considered the individual's official university e-mail address. It is the responsibility of the account holder to ensure that e-mail received from the University at his/her official university address is attended to in a timely manner.

Cell phones and all other electronic devices are prohibited during tests, quizzes and exams.

Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, at this website: http://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_discipline_undergrad.pdf .

Attendance

Classroom attendance is viewed as an important part of the learning process. Students are advised that excessive absenteeism may result in the student being disbarred from the final exam (see Western Academic Calendar).

Classroom Environment

The Department has adopted a "Mutual Expectations" policy governing the classroom environment and all work submitted by students. The full text of the policy can be found at: <http://www.uwo.ca/stats/undergraduate/mutual-expectations.html>. In summary, the policy was developed under the premise that all interactions between students and faculty should be governed by the principles of courtesy, respect and honesty.