

## **ACT240H1F FUNDAMENTALS OF INVESTMENT AND CREDIT**

**SECTION:** L0501, Tuesday 7-9PM, MP203  
**INSTRUCTOR:** L. Florence  
**OFFICE:** Sidney Smith Hall, Room 5027c  
**TELEPHONE/E-MAIL:** 978-4308 , louis.florence@utoronto.ca  
**OFFICE HOURS:** 5-6 Tuesday  
**TEXTBOOK:** Mathematics of Investment & Credit, by S. Broverman  
**COURSE WEB SITE:**  
**www.utstat.toronto.edu , follow "Actuarial Science" link**

The course will cover Chapters 1 to 4 (and some parts of Chapter 6 if time permits) of the textbook. There will be 2 term tests, Tues. Oct. 14 and Tues. Nov. 18. Both term tests are from 6 to 7PM and each term test will be 25% of the course mark. There will be a final examination worth 50% of the course mark. The final exam will be scheduled by the Faculty of Arts and Science to take place during the December exam period. There will be a tutor assigned to the Stat Aid Center for some hours prior to each of the term tests and final exam. The Tues.6-7PM period will sometimes be used as a tutorial hour and will sometimes be used as a lecture hour. Tutorials will take place in your assigned tutorial room which will be announced sometime during the first two weeks of class.

The material covered in this course is the "Interest Theory" topic of the Course 2 examination of the Society of Actuaries and Casualty Actuarial Society. There is a course package (Volume 1 of the Compound Interest Study Guide) which consists of a summary of notes and formulas for Chapters 1 to 4 of the text, a collection of problem sets and solutions (the problem sets will not be handed in for marking), and last year's term tests and final exam and solutions. Last year this material was available from the U of T Actuarial Science Club, with charges going to support club activities. An announcement will be made in class regarding how the material can be obtained. The club website is <http://www.utstat.toronto.edu/actsci/newsite/index.html>

**You must present a "U of Toronto Student Medical Certificate" if you are absent from a term test, otherwise you will receive a mark of 0 for the test.** There will not be a makeup test for those who miss a term test; instead the remaining mark will be adjusted accordingly based on the other text and final exam. A calculator is essential for working exercises, tests and final exam. There is no restriction on models of calculators allowed for use in the course. The Texas Instruments BA II PLUS calculator is one of the calculators allowed on the Society of Actuaries examinations; it has the financial functions that would be needed for this course.

ACT240 is one of three 2nd year ACT courses. In order to register in any 3rd year ACT course it is necessary to obtain a minimum grade of C (**C- is not acceptable**) in **all three of the courses ACT240, ACT245 and ACT247.**

The SOA Exams 1, 2, 3 and 4 take place on Nov. 6, 5, 4 and 2 respectively. If you are planning to take a Society of Actuaries exam in November, please note that the **exam registration deadline is September 24 for registrations to be received at the SOA office in Illinois, and no late registrations will be accepted.** While supplies last, the SOA exam catalog is available outside the Stat. Dept. office (SS6018), or online at [www.soa.org](http://www.soa.org) (follow the "education and examinations" link). The Stat Dept. office has exam applications. **The Department of Statistics is sending exam applications to the Society of Actuaries by courier on Monday, Sept. 22. If you wish to have your exam application included in this courier shipment, please submit your complete application to the Stat. Dept. office (SS6018) by 12 noon on Monday, Sept. 22.**

For updated information on events, job opportunities, etc. related to the actuarial science program, please look at the Dept. of Statistics home page ([www.utstat.toronto.edu](http://www.utstat.toronto.edu)), which has links to the actuarial science program home page. The ActSci home page ([www.utstat.toronto.edu/sam/homep.html](http://www.utstat.toronto.edu/sam/homep.html)) has a number of links to useful actuarial web pages.