ACT 455H1, Advanced Topics in Actuarial Science, Winter 2014

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<th>Lecture Section</th>
<th>L0101</th>
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| Lecture times, location | Tu 2:00 p.m. - 4:00 p.m. – Wilson Hall - New College, WI 1016  
|                  | Thur 2:00 p.m. - 3:00 p.m. – WI 1016        |
| Instructor      | Dr. Andrei Badescu, SS6024  
|                 | badescu@utstat.toronto.edu                  |
| Instructor office hours | Tuesday: 4:10 p.m.- 6:00 p.m. – SS6024   
|                  | or by appointment.                           |
| Teaching assistants: | Gan Luhui, Szaura Stephen                 |

Texts:

Required

- *Exam MLC Study Guide* - 2013, Vol 1A and Vol 1B, Samuel A Broverman, available at ALICOs, St George and College.

Additional

- *Actuarial Mathematics, 2nd Ed.*, by Bowers et al, Society of Actuaries, available on the SOA website to be ordered.
  
- *Actuarial Mathematics for Life Contingent Risks, Dickson D, Hardy M., Waters H.*

Approximate Coverage:

- Multiple Decrement Models – Sections 32-34 from MLC Study Guide, Volume 1B, 2013
- Expense Models - Section 20, 25, 27 from MLC Study Guide, Volume 1A and 1B, 2013
- Continuous Time Markov Chains - Section 37, MLC Study Guide, Volume 1B, 2013

Course Objective:

This course is designed to help you to prepare for the portion of Exam MLC of the Society of Actuaries (www.soa.org). Questions and in-class discussions are encouraged.

Marking Scheme:

The final course mark will be determined via 1 in-class term test, worth 40% and a final exam worth 60%. These weights will not be changed, either for the whole class or for any individuals. The test and the final exam will NOT be in multiple choice format.

- Term Test - 25 February, 1½ hours (during the class time)
- Final Exam - TBA
Missed Term test:

There will be no written make-up test. If you miss the term test, you are required by faculty regulation to submit, within one week, appropriate documentation to the course instructor or the Departmental office: SS6018. Print on the documentation your name, student #, the course number and the date. I shall be skeptical about accepting medical certificates unless the doctor specifically indicates that in his/her opinion there was a disabling health problem on the day of the test. If your documentation is accepted, there will be an oral examination of 1 ½ hours at a time decided by the instructor.

Calculator:

Please bring it to each class – it will make lectures easier to remember if you work problems as they are discussed. A calculator is essential for working exercises, tests and final exam. 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 and is recommended. All non-programmable calculators are allowed.

E-mail policy:

E-mails will only be answered if they are from a U of T address. When there are many e-mail requests, not all can be answered, but an answer to a common question will be posted on the blackboard.

Updates:

All the possible updates regarding to this course will be made in class and on blackboard.