

MSc Actuarial Science
Department of Professional Studies
CHRIST (Deemed to be University), Bengaluru

Actuarial Science is a discipline where professionals are trained to apply mathematical and statistical methods for risk assessment in various industries such as insurance, finance etc.

MSc Actuarial Science at CHRIST (Deemed to be University) is a 2-year postgraduate programme which is dedicated towards dealing with real-world scenarios and application of analytical process, thereby helping students to prepare for Actuarial exams (conducted by IAI or IFoA) in order to become a qualified actuary.

The course provides in-depth coverage of key areas in global business with risk management with the help of reputed faculty members who have immense experience in this industry.

Events organized during the year 2019-2020:

- 1) Orientation organized for freshers to familiarize them with the Professional Exams conducted by IFoA (Institute and Faculty of Actuaries) and IAI (Institute of Actuaries of India). First-year students began their actuarial journey and appeared for some professional exams.

- 2) **FIRMA Conclave**

CHRIST (Deemed to be University) in association with the Institute and Faculty of Actuaries (IFoA), Chartered Insurance Institute (CII) and Insurance Institute of India (III) organised The FIRMA Conclave - An event that aimed at propagating the advancements and prospects in the field of Finance, Insurance, Risk Management and Actuarial Science. A panel discussion with regard to the same was conducted. This panel is comprised of esteemed dignitaries from the Institute and Faculty of Actuaries (IFoA). The panelists included Mr John Taylor - President (IFoA), Mr Clifford Friend - Director of Education (IFoA) and Mr Mahidhara D V - Council Member (IFoA). The Conclave also imparted valuable insights with regard to Actuarial Education.

- 3) **Swiss Re Re-Imagine**

This national-level competition by Swiss Re was a thought leadership challenge for students to prepare and submit a research paper related to either "Insurance 2030" or "Bridging the Protection Gap in Emerging Markets". The winners were from MSc Actuarial Science at CHRIST (Deemed to be University). Swiss Re awarded the winners with a prize worth INR 60,000. The winners also got to visit the Swiss Re Bangalore Office and a chance to intern there.

- 4) **PARIKSHIT 2.0**

The MSc Actuarial Science programme commemorated Actuaries Day 2019 as IAI celebrated 21 August as “Actuaries Day” to honour Late Shri L.S. Vaidyanathan, the first Indian to qualify as a fellow actuary in 1926.

We had with us Mr Karthikeyan Seshadri, the Vice President at Swiss Re Global Business Services along with the fellow actuaries, Prof. Anand R, Prof. Padmavathi M and our alumni, Prof. Anjani Choudhary.

Prof. Anand R is AIAI Associate Actuary Consultant and has completed MSc Applied Mathematics. Prof. Padmavathi Madhavan pursued M.Com and M.Phil (Banking and Finance) (Gold Medallist). She is completing her Fellowship at IAI, and is a faculty member at Madras University and CHRIST (Deemed to be University). Prof. Anjani Choudhary completed MSc Actuarial Science from CHRIST (Deemed to be University). She is a member of IFoA and IAI, and has completed various exams. She is currently working as an Associate Actuarial Analyst at Swiss Re.

Association with IAI

Observation of the Actuaries’ Day: The student members of the IAI from the department volunteered for the IAI event in remembrance of Late Shri L.S. Vaidyanathan and gained insights from the pioneers in the industry.

5) One Day Workshop on R Programming by Mr. Harsh Vikram Arora

Mr. Harsh Vikram Arora is an actuarial software consultant and director at Bestlife Consulting Services Limited. He conducted a workshop on 11th March 2020 for the students of MSc Actuarial Science. The key takeaways for the students from the workshop were useful R packages, Fat Tailed Distributions, and Actuarial Modelling Process.