



# Cairo University

## Faculty of Commerce

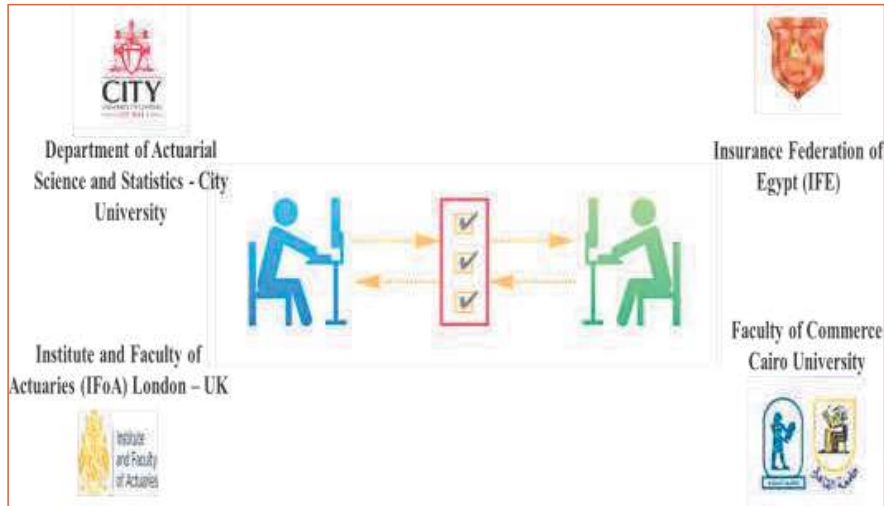
Actuarial Science Program

# Introduction to Actuarial Science Program at Cairo University

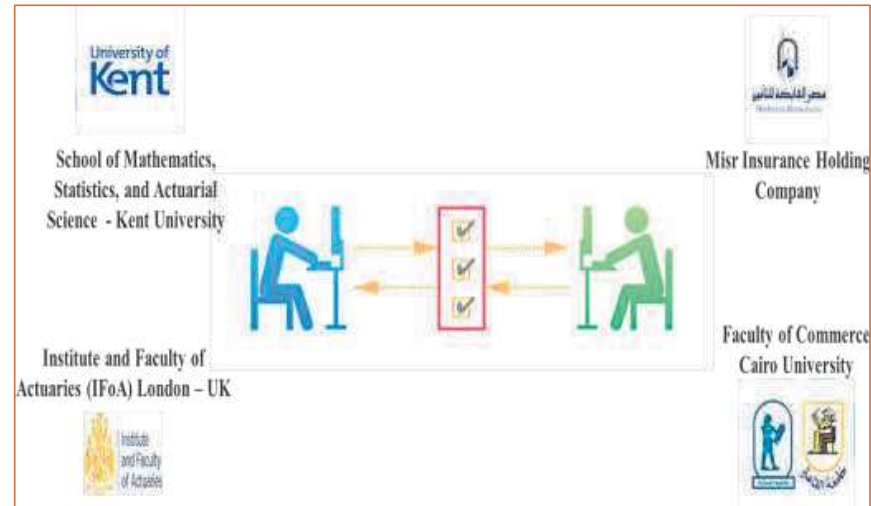
- **The Faculty of Commerce, Cairo University, has been implementing an educational program in the field of Actuarial Science since 1996 that grant a BSc degree in Actuarial Science.**
- **Cairo University is the pioneer in implementing this kind of educational programs, not only in Egypt, but also in the Middle East, and years later another Actuarial Science program was established at the American University in Cairo.**
- **The program main objectives, is to collaborate with the Egyptian Insurance professional bodies in order to meet the market needs by qualifying a graduate having the necessary technical skills needed to carry out the actuarial duties and promoting high standards of professional competence and conduct within the actuarial profession.**

# Introduction to Actuarial Science Program at Cairo University

The period from 1996 – 2006



The period from 2007 – 2014



This protocol was completely financed by the insurance companies registered with the IFE, accordingly the total cost of studying at the program was paid.

# The Contribution of the Program in the Actuarial Profession

- The protocol gives the opportunities for the students to be exempted from 8 Core Technical CTs subjects, which will help in their pathway to Associateship.
- Annual Visit from City and Kent University professors to deliver the essential lectures and informative seminars about the actuarial profession.
- Diploma in Actuarial Science
- Reset opportunity
- The program contributed in providing the market with sufficient number of actuaries who are qualified for the labor market, and some of them were able to pass the exams required for the associateship.
- Increasing the number of academic staff who have been graduated from the Actuarial Science program, and of them 6 Associates.

# Actuarial Curriculum at Cairo University

Financial Applications of Information Technology



Actuarial  
Statistics 1

Actuarial  
Statistics 2

Actuarial  
Mathematics 1

Actuarial  
Mathematics 2

Business  
Management

Business Finance

Business  
Economics

Survival Models

Mathematical  
Modeling

Health &  
Care

Pension &  
Other  
Benefits

Life  
Insurance

General  
Insurance

Enterprise  
Risk  
Management

Investment  
& Finance

Int. to Risk  
Management

Int. to Financial  
Accounting

Int. to Actuarial  
Mathematics

Int. to Management

Calculus I & II

Mathematics &  
Algebra

Statistics

Business Law

Advanced

Basic Actuarial  
Knowledge

Introductory

# Actuarial Curriculum at Cairo University

- Students need to join the program from their first year in the faculty. They also need to pass two admission exams (Math & English language) to be qualified and join the program. Intensive Summer courses are provided prior to these exams to prepare interested candidates.
- In the first level, the students have “Introductory Courses” that gives them the essential knowledge of Mathematical and Statistical techniques required for all actuaries.
- In the second level, the students have courses related to “The Basic Actuarial Knowledge” that provide them with a comprehensive introduction to the core practice areas of Risk Management, Investment, Life and General insurance.

# Actuarial Curriculum at Cairo University

- In the third level, the students have “Advanced Courses” based on the core reading of IFoA which give them the opportunity to explore a wide range of business related topics within an actuarial context and help them through their journey to the Associateship.
- A practical application for the earlier courses using the software packages (R and Excel) are given for the students to develop their ability to model data, document the work, analyse the methods used and output generated, and communicate results and conclusions.
- Also, a “Graduation Project” is obligatory for all students at the final year that includes training in the labour market.

# Opportunities vs. Challenges of the Actuarial Science Program





# Future Prospective for the Actuarial Science Program

- It has been more than 25 years since the start of the program and we are very keen on continuing a successful relationship in the future with all the actuarial professional bodies.
- We do acknowledge that we had our weaknesses; however, there have been continuous efforts to recover our system and we are planning to take the corrective actions needed to develop the program and support the market with a highly qualified actuaries.

# Future Prospective for the Actuarial Science Program

