Seeing opportunities in risks

MORE than a degree, UCSI University's BSc (Hons) Actuarial Science-related programmes prepare students to be brilliant actuaries and trustworthy leaders.

In the field of risk management, actuaries play a crucial role in assessing and managing financial risks. They are responsible for understanding the uncertainties that can affect insurance policies and other financial products. This involves predicting the likelihood and potential impact of various events, such as accidents, health issues, or market fluctuations.

One of the most important aspects of being an actuary is the ability to anticipate and manage risks effectively. This requires a deep understanding of statistical methods, financial mathematics, and economic principles. Additionally, actuaries must possess strong analytical skills to interpret complex data and make informed decisions.

The journey to become a qualified actuary involves several stages. First, students must complete a bachelor's degree in Actuarial Science, followed by passing professional exams. These exams test the student's knowledge in various areas such as probability, economics, corporate finance, and statistics.

For example, while other members of the management board could be inclined to extract more immediate profit in order to boost their apparent contributions to the company, an actuary has to safeguard the policyholders' interest, he explains.

Additionally, UCSI University's BSc (Hons) Actuarial Science programme also places great emphasis on leadership skills which are crucial to climb up the ranks of an organisation.

Unlike technical knowledge, leadership is not something that can be taught – it has to be learnt from experience. Thus, UCSI University's Praxis approach, a unique pedagogy that blends university education with workplace experience, is one that will give its students a competitive edge.

Under this approach, students are required to obtain a minimum of two months of internship experience at the end of each academic year.

For students of UCSI University's Actuarial Science programmes, the university has arranged for them to intern at prominent multinational corporations to increase their international exposure.

These include Tokio Marine – the largest property/casualty insurance group in Japan, Uni.Asia General Insurance – a premier insurer in Malaysia, and Citibank.

Going one step further, UCSI University's Actuarial Science programmes groom students to become some of the brightest actuaries.

Brains and leadership

While technical knowledge is undoubtedly important for an actuary, knowledge alone does not make a good actuary. In Dr Ngerng's view, a sterling reputation and an upright character set actuaries apart from other brilliant minds.

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According to UCSI University's Faculty of Business and Information Science dean Dr Toh Kian Kok, UCSI University's BSc (Hons) Actuarial Science develops both the mathematical minds and characters of its students.

Science Monday to Saturday (9am-5pm) for course counselling. You may also contact the counsellors at 03-9101 8880 or e-mail www.ucsiuniversity.edu.my/onlineenquiry. You may also contact our Enrolment Call Centre at 03-9101 8882 or email www.ucsiuniversity.edu.my/onlineenquiry. Visit the faculty's website at http://www.ucsiuniversity.edu.my/fobis/