

ACTUARY has ranked consistently over the decades as one of best professions.

With Science, Technology, Engineering and Math (STEM) careers on the rise, graduates can expect to continue enjoying great growth potential and an enviable work-life balance, topped off by high wages and low unemployment rates.

As the only Malaysian private university to be recognised by the Society of Actuaries (SoA) and the Institute and Faculty of Actuaries (IFoA), UCSI University has offered hundreds of its students a definitive pathway into the actuarial field with its BSc (Hons) Actuarial Science and BSc (Hons) Actuarial Science and Finance programmes.

One of them is Chan Min Zhuo.

Graduated in 2013 with first class honours, Chan stood out during his undergraduate studies for having passed four of the five SoA preliminary papers.

Since then, he has charted a successful career for himself at global insurance companies like AIA, AIA Group in Hong Kong and Prudential Assurance. Today, he serves as a senior actuarial executive at a financial service group that operates in more than 15 countries worldwide.

Chan speaks of how UCSI prepared him for his career.

"My lecturers gave me a solid foundation especially in core subjects like Life Contingencies and Financial Mathematics, which have been very useful in my work," he said.

"I had many opportunities to attend practice courses that were taught by experienced actuaries. That helped me to fully grasp the role of an actuary and enhance my technical skills in financial modelling, Excel and VBA."

Chan's coursemate Low Jia Luan echoes his sentiment.

"My lecturers had many years of industry experience and their practical knowledge had been very helpful. They were also supportive and willing to go the extra mile to guide me when I needed it," he said.

Low currently works as an actuarial executive at one of Malaysia's largest local life insurance companies.

The actuarial edge



Chan Min Zhuo, who passed four of the five SoA preliminary exams during his undergraduate studies at UCSI University, said that he enjoyed the challenges.

His advice was to complete the preliminary papers during the undergraduate years, which are mostly covered in UCSI's actuarial science courses.

"Employers tend to prefer candidates with the added advantage of having passed such papers as it indicates that you are on your way to becoming a qualified actuary," he said.

Both Chan and Low hope to become qualified actuaries in the next few years.

The endorsement by SoA and IFoA is a deliberate move by UCSI's Faculty of Business and Information Science as a measure of standard and quality assurance.

"Our programmes undergo rigorous

review and revamp regularly to ensure that they evolve with the needs of the industry," said Halim Shukri Kamaruddin, who heads the faculty's department of actuarial science and applied statistics.

SoA and IFoA are leading global professional organisations for actuaries based in the UK and the US, respectively. They provide continuing education for students and practitioners, maintain the standards of the profession and conduct research on actuarial trends and public policy issues.

UCSI provides the most comprehensive course coverage in Malaysia to prepare students to sit for five SoA papers and three Validations by Educational Experience

credits that students can qualify for through coursework at UCSI.

All these lay the necessary groundwork needed to obtain a SoA membership.

UCSI is also the first university in Malaysia that the SoA has approved to be listed as a UCAP (Universities and Colleges with Actuarial Programmes).

Last year, UCSI's programmes received recognition by IFoA, joining the ranks of an elite group of universities such as Oxford, Imperial College London, LSE and Warwick.

This led to the exemption for the CT1 module towards the Fellowship and Certified Actuarial Analyst qualifications.

"For fresh graduates, this is definitely a career boost. Some insurance companies are known to set the completion of two exams as a minimum requirement to apply into the actuarial or even the investment field," said Halim.

However, these exemptions are just one aspect of the holistic learning experience at UCSI.

"While our programmes are renowned for their global professional competencies, we don't just prepare students for such exams. We emphasise skills development and innovative thinking," he said.

With many years of experience in both the actuarial industry and as educators, its academics are well positioned not only to prepare students for the working world but also to inspire new ways of thinking.

Regular professional talks, workshops and clinics are regularly arranged to ensure that the students are ready for the industry.

A two-month internship at the end of each academic year also ensures that students gain practical exposure at some of the best companies. All these ensure that UCSI's actuarial science graduates possess a leading edge for enhanced employability, like Chan and Low.

UCSI KL campus is open daily for extended counselling sessions, inclusive of weekends and public holidays.

■ For details, call 03-9101 8882 or e-mail www.ucsiuniversity.edu.my/onlineenquiry.