

Actuarial Models

MAP 4175, 4 semester hours

Time

2:00 – 3:15 TR; 213 HCB;
2:30 – 3:20 W; 213 HCB;
5:00 – 6:30 R; 204 & 101 LOV (as announced)

Instructor Information

Name: Steve Paris
Email: paris@math.fsu.edu
Office: 202 LOV
Office Hours: 3:30 – 4:30 T
1:20 – 2:20 W
11:15 – 12:15 R
and by appointment

Class Information and Communications

Ms. Esther Diaguila in room 222 LOV maintains an email group alias for all actuarial science students. It is your responsibility to make sure you are included on the alias. If you are not currently on the alias, give Ms. Diaguila your official “fsu.edu” account address and she will add you to it. Class communication will sometimes rely on email to this department alias for actuarial students. It is recommended that you log in daily to your “fsu.edu” account to check for any new correspondences. **WARNING:** Some email servers consider forwarded messages from the math department server as spam and will not deliver them.

Prerequisites, Registration, and Attendance

You must have completed MAP 4170 with a grade of C- or better.

Attendance will be taken each class meeting. I expect you to attend every class meeting, arrive on time, and remain until class is dismissed. More on this subject is discussed in the Professional Component section below.

Course Materials

Required Text:

Models for Quantifying Risk, 3rd edition, by Robin Cunningham, Thomas Herzog, and Richard London; ISBN 1-56698-584-6.

Another resource text is *Life Contingencies: A Logical Approach to Actuarial Mathematics*, 2005 Edition, by Robert W. Batten; ISBN 13: 978-1-56698-522-2; ISBN 10: 1-56698-522-6

You will also need a Texas Instruments TI BA II Plus Calculator.

Tests and Makeup Policy

There will be 2 1-hour 100-point tests and on Friday, December 11th, in 213 HCB from 10 to noon there will be a 2-hour, 100-point, comprehensive Final Examination. Note that this is the final exam period for W 2:30 p.m. classes. Exact test dates will be announced in class at least one week prior to the test date. The tentative test dates are:

Test 1: October 6th

Test 2: December 1st

Makeup exams will not be given. If you know that you will be absent on a test day, please see me beforehand about the possibility of taking the test at a different time. If you miss a test due to an unexcused absence, then you will receive a 0 for that exam. If you miss a test due to an excused absence, then your final exam score will be substituted for the missed test score. It is your responsibility to present an excuse at the next attended class meeting after an absence. If this is not done, then the absence will be unexcused.

FSSAS and Professional Component

I expect you to attend activities and participate in projects of the Florida State Student Actuarial Society (FSSAS). Information will be announced by email and in class at least one week in advance. Upcoming known FSSAS events are listed later in this syllabus.

I expect you to behave professionally and in doing so you have the chance to improve your grade in the class. Throughout the semester you will have the opportunity to earn up to 50 professional component (PC) points; e.g. submitting your resume for an interview, whether you are chosen for an interview or not, will earn you PC points. Other opportunities to earn PC points will be announced in class and in subsequent syllabi. Note, however, that unprofessional behavior will result in deductions from your PC point total. Some common examples of unprofessional behavior are skipping class, arriving to class late or leaving early without promptly giving prior notification or subsequent explanation, and the most common, sending email without checking for spelling, grammar, or punctuation mistakes. I expect you to refrain from these and other forms of unprofessional behavior.

Grading

Preliminary grades will be calculated with and without a PC adjustment as described below. The higher of the preliminary grades will be your overall grade in the course.

Preliminary grades with a PC adjustment will be determined by the number of points accumulated according to the following scale:

A: 314-350 B: 279-313 C: 244-278 D: 209-243 F: 0-208

Preliminary grades without a PC adjustment will be determined by the number of points accumulated according to the following scale:

A: 269-300 B: 239-268 C: 209-238 D: 179-208 F: 0-178

Course Objectives

One of the course objectives is for each student to develop a mastery of actuarial mathematics content based on the mathematics of life contingencies. Other course objectives are for each student to understand the long-term individual study commitment necessary to achieve a designation within one of the actuarial societies and for each student to increase their knowledge of the actuarial profession.

Actuarial Exam Registration

In order to be competitive in the current job market, you must pass at least one actuarial exam before graduation. Students should register for an exam as soon as you have the prerequisites for the exam. Ms. Diaguila has registration information, or you can register online at www.soa.org by following the Exam Information link. Exams P/1 and FM/2 are only offered in this area by computer-based testing (CBT).

The upcoming SOA/CAS Exam Schedule for Exams P/1 and FM/2 is:

Exam P/1: CBT Dates 11/18/09 – 11/30/09; (Registration Deadline: 10/08/09)

Exam FM/2: CBT Dates 12/01/09 – 12/08/09; (Registration Deadline: 10/22/09)

Exam Mentors and Tutorial

Ms. Yuanying (Michelle) Guan, a graduate student in Financial Mathematics, is assigned as a teaching assistant in the actuarial and financial mathematics programs. Danielle Mastromatteo and Nick Rowe will be the undergraduate TA's for the actuarial tutorials and for students preparing for exams. You do not have to be registered for an actuarial exam, or even registered for the tutorial, MAT 4930, to take advantage of the help these tutors can provide. The tutorial room is 112 MCH and the schedule for the tutorial will be posted outside the door to the room.

Pi Mu Epsilon

Pi Mu Epsilon is a mathematics honor society. If you have a good GPA (>3.0), please see Ms. Diaguila about having your class rank checked to see if you qualify for initiation into Pi Mu Epsilon.

Academic Honor Code

A copy of the University Academic Honor Code can be found in the current Student Handbook. You are bound by this in all of your academic work. It is based on the premise that each student has the responsibility 1) to uphold the highest standards of academic integrity in the student's own work, 2) to refuse to tolerate violations of academic integrity in the University community, and 3) to foster a high sense of integrity and social responsibility on the part of the University community. Please note that violations of this Academic Honor System will not be tolerated in this class. Specifically, incidents of plagiarism or failure to attribute the source of your material of any type or referring to any unauthorized material during examinations will be rigorously pursued by this instructor. You have successfully completed many mathematics courses and know that on a "test" or "quiz" you may not give or receive any help from a person or written material except as specifically designed acceptable. Out of class you are encouraged to work together on assignments but plagiarizing the work of others or of study materials is academically dishonest.

A.D.A. Statement

Students with disabilities needing academic accommodations should:

1. register with and provide documentation to the Student Disability Resource Center (SDRC)
2. bring a letter to the instructor from SDRC indicating you need academic accommodations.

This should be done within the first week of class. This and other class materials are available in alternative format upon request.

Upcoming FSSAS Events

1. New York Life – September 17th; Interviews September 18th
2. NCCI – September 24th; Interviews September 25th
3. Blue Cross Blue Shield of Florida – October 1st; Interviews October 2nd
4. JP Morgan – October 8th; Interviews October 9th
5. Watson Wyatt – October 15th; Interviews October 16th
6. Mercer – October 29th; Interviews October 30th