

# University of Pretoria Yearbook 2023

## BSc (Actuarial and Financial Mathematics) (02133395)

**Department** Mathematics and Applied Mathematics

**Minimum duration of study** 3 years

**Total credits** 434

**NQF level** 07

### Admission requirements

#### Important information for all prospective students for 2023

The admission requirements below apply to all who apply for admission to the University of Pretoria with a **National Senior Certificate (NSC) and Independent Examination Board (IEB) qualifications**. [Click here](#) for this Faculty Brochure.

#### Minimum requirements

##### Achievement level

##### English Home Language or English First Additional Language

##### Mathematics

##### APS

NSC/IEB

NSC/IEB

5

7

36

Life Orientation is excluded when calculating the APS.

You will be considered for final admission to degree studies if space allows, and if you have a National Senior Certificate (NSC) or equivalent qualification with admission to bachelor's degree studies, and comply with the minimum subject requirements as well as the APS requirements of your chosen programme.

**Applicants with qualifications other than the abovementioned** should refer to the Brochure:

Undergraduate Programme Information 2023: Qualifications other than the NSC and IEB, available at [click here](#).

International students: [Click here](#).

#### Transferring students

A transferring student is a student who, at the time of applying at the University of Pretoria (UP) is/was a registered student at another tertiary institution. A transferring student will be considered for admission based on NSC or equivalent qualification and previous academic performance. Students who have been dismissed from other institutions due to poor academic performance will not be considered for admission to UP.

**Closing dates:** Same as above.

#### Returning students

A returning student is a student who, at the time of application for a degree programme is/was a registered

student at UP, and wants to transfer to another degree at UP. A returning student will be considered for admission based on NSC or equivalent qualification and previous academic performance.

**Note:**

- Students who have been excluded/dismissed from a faculty due to poor academic performance may be considered for admission to another programme at UP, as per faculty-specific requirements.
- Only ONE transfer between UP faculties and TWO transfers within a faculty will be allowed.
- Admission of returning students will always depend on the faculty concerned and the availability of space in the programmes for which they apply.

**Closing date for applications from returning students**

Unless capacity allows for an extension of the closing date, applications from returning students must be submitted before the end of August via your UP Student Centre.

Candidates who do not comply with the minimum admission requirements for BSc (Actuarial and Financial Mathematics), may be considered for admission to the BSc – Extended programme – Mathematical Sciences, which requires an additional year of study.

**Please note:** Progression from the BSc – Extended programme – Mathematical Sciences to the mathematics-intensive programmes will be considered only for students who obtained a GPA of 65% in all their first-year modules. Students who pass all first-year modules will be advised on alternative academic pathways.

In addition, admission into the BSc (Actuarial and Financial Mathematics) programme will be considered only in the case of students who passed IAS 111 and achieved a minimum mark of 60% in WTW 153 and WST 153.

**BSc – Extended Programme – Mathematical Sciences**

**Minimum requirements**

**Achievement level**

**English Home Language or  
English First Additional  
Language**

**Mathematics**

**APS**

NSC/IEB

NSC/IEB

4

5

**28**

**Note:**

\*The BSc – Extended programmes are not available for students who meet all the requirements for the corresponding mainstream programme.

\*Please note that only students who apply in their final NSC or equivalent qualification year will be considered for admission into any of the BSc – Extended programmes. Students who are upgrading or taking a gap year will not be considered.

## Other programme-specific information

**Transfer to the BSc (Actuarial and Financial Mathematics) degree programme**

Transfers to the BSc (Actuarial and Financial Mathematics) degree are considered on application. Applications are handled by Student Administration and you should contact them (nas.undergradhelp@up.ac.za). Applications are not considered during the year, but at the start of each year once the complete academic record for the previous year is available. Applications are generally approved when students meet the requirements specified below.

Final admission in all cases is dependent on the capacity of the programme.

### **Transfer from BSc (Mathematical Statistics) 02133274**

Refer to the requirements under the Admission Requirements above.

### **Transfer from BSc Extended programme - Mathematical Sciences 02130016**

In terms of the yearbook, "Admissions from the BSc - Extended programmes to the BSc (Actuarial and Financial Mathematics) programmes will only be considered if students have passed all their first-year modules with an average percentage of at least 60%, passed IAS 111 and achieved a minimum percentage of 60% for WTW 143 and WTW 153." Note that the admission requirements for IAS 111 and FBS 112 are 60% for each of the first year Mathematics and Mathematical Statistics modules i.e. WTW 133, WTW 143, WST 133 and WST 143.

### **Transfers from other programmes not included above**

Students who meet the grade 12 admission requirements for BSc (Actuarial and Financial Mathematics) are considered. The student's complete tertiary academic record will be considered. The student should have taken and passed the full credit load in the previous degree for the time the student spent doing that degree. Failed and/or dropped modules will normally disqualify a student from transferring.

Further queries not resolved by the above information, contact the department by sending an email outlining your query with your name and student number to [actuarial@up.ac.za](mailto:actuarial@up.ac.za).

### **Fundamental modules**

It is compulsory for all new first-year students to satisfactorily complete the Academic orientation (UPO 102) and to take Academic information management modules (AIM 111 and AIM 121) and Language and study skills (LST 110). Please see curricula for details.

## Promotion to next study year

A student will be promoted to the following year of study if he or she passed 100 credits of the prescribed credits for a year of study, unless the Dean on the recommendation of the relevant head of department decides otherwise. A student who does not comply with the requirements for promotion to the following year of study, retains the credit for the modules already passed and may be admitted by the Dean, on recommendation of the relevant head of department, to modules of the following year of study to a maximum of 48 credits, provided that it will fit in with both the lecture and examination timetable.

### **General promotion requirements in the faculty**

All students whose academic progress is not acceptable can be suspended from further studies.

- A student who is excluded from further studies in terms of the stipulations of the abovementioned regulations, will be notified in writing by the Dean or Admissions Committee at the end of the relevant semester.
- A student who has been excluded from further studies may apply in writing to the Admissions Committee of the Faculty of Natural and Agricultural Sciences for re-admission.
- Should the student be re-admitted by the Admissions Committee, strict conditions will be set which the student must comply with in order to proceed with his/her studies.
- Should the student not be re-admitted to further studies by the Admissions Committee, he/she will be informed in writing.
- Students who are not re-admitted by the Admissions Committee have the right to appeal to the Senate Appeals Committee.
- Any decision taken by the Senate Appeals Committee is final.

## General information

### ***University of Pretoria Programme Qualification Mix (PQM) verification project***

*The higher education sector has undergone an extensive alignment to the Higher Education Qualification Sub-Framework (HEQF) across all institutions in South Africa. In order to comply with the HEQSF, all institutions are legally required to participate in a national initiative led by regulatory bodies such as the Department of Higher Education and Training (DHET), the Council on Higher Education (CHE), and the South African Qualifications Authority (SAQA). The University of Pretoria is presently engaged in an ongoing effort to align its qualifications and programmes with the HEQSF criteria. Current and prospective students should take note that changes to UP qualification and programme names, may occur as a result of the HEQSF initiative. Students are advised to contact their faculties if they have any questions.*

# Curriculum: Year 1

## Minimum credits: 146

Fundamental = 14

Core = 132

## Fundamental modules

Academic information management 111 (AIM 111) - Credits: 4.00

Academic information management 121 (AIM 121) - Credits: 4.00

Language and study skills 110 (LST 110) - Credits: 6.00

Academic orientation 102 (UPO 102) - Credits: 0.00

## Core modules

Economics 110 (EKN 110) - Credits: 10.00

Economics 120 (EKN 120) - Credits: 10.00

Financial management 112 (FBS 112) - Credits: 10.00

Financial management 122 (FBS 122) - Credits: 10.00

Actuarial and Financial Mathematics in practice 111 (IAS 111) - Credits: 6.00

Actuarial and Financial Mathematics in practice 121 (IAS 121) - Credits: 6.00

Mathematical statistics 111 (WST 111) - Credits: 16.00

Mathematical statistics 121 (WST 121) - Credits: 16.00

Calculus 114 (WTW 114) - Credits: 16.00

Numerical analysis 123 (WTW 123) - Credits: 8.00

Mathematics 124 (WTW 124) - Credits: 16.00

Mathematical modelling 152 (WTW 152) - Credits: 8.00

## Curriculum: Year 2

### Minimum credits: 144

Core = 132

Elective = 12

### Additional information:

- The elective must be chosen between IAS 282 or WTW 221.
- Students who want to follow an Actuarial career, should select IAS 282. Students who want to pursue an honours degree in Mathematics, should select WTW 221.

### Core modules

[Financial mathematics 211](#) (IAS 211) - Credits: 12.00

[Contingencies 221](#) (IAS 221) - Credits: 12.00

[Mathematical statistics 211](#) (WST 211) - Credits: 24.00

[Applications in data science 212](#) (WST 212) - Credits: 12.00

[Mathematical statistics 221](#) (WST 221) - Credits: 24.00

[Linear algebra 211](#) (WTW 211) - Credits: 12.00

[Calculus 218](#) (WTW 218) - Credits: 12.00

[Analysis 220](#) (WTW 220) - Credits: 12.00

[Differential equations 264](#) (WTW 264) - Credits: 12.00

### Elective modules

[Financial mathematics 282](#) (IAS 282) - Credits: 12.00

[Linear algebra 221](#) (WTW 221) - Credits: 12.00

## Curriculum: Final year

### Minimum credits: 144

Core = 108

Elective = 36

There are two options for electives. Students should select electives according to one of the options

#### 1. **Actuarial Science option:** IAS 353, IAS 382

Students who want to try to obtain the maximum possible exemptions from the Actuarial Society examinations, and who meet the prerequisites, should select the Actuarial Science option.

#### 2. **Financial Mathematics option:** WTW 310, and one of the following modules WTW 320, WTW 381, WTW 382, WTW 383 and WTW 386.

- Students who want to complete the BSc (Actuarial and Financial Mathematics) degree, but are considering an honours degree in Mathematics, should opt for the Financial Mathematics option and select WTW 381 for as the second module.
- Students who want to complete the BSc (Actuarial and Financial Mathematics) degree, but are considering an honours degree in Applied Mathematics, should take the Financial Mathematics option with any two of the modules WTW 382, WTW 383, WTW 386, with one of them for non-degree purposes.
- Students who want to complete the BSc (Actuarial and Financial Mathematics) degree, but are considering an honours degree in Mathematical Statistics, should take in addition to either option STK 353 for non-degree purposes.
- Students who would like to continue with any of the alternative above-mentioned honours degrees without taking additional credits can switch to the respective undergraduate programme during their third year. Students should note that they still qualify for exemptions from the Actuarial Society subjects if they switch to one of the alternative degrees.

## Core modules

[Multivariate analysis 311](#) (WST 311) - Credits: 18.00

[Stochastic processes 312](#) (WST 312) - Credits: 18.00

[Time-series analysis 321](#) (WST 321) - Credits: 18.00

[Actuarial statistics 322](#) (WST 322) - Credits: 18.00

[Financial engineering 354](#) (WTW 354) - Credits: 18.00

[Financial engineering 364](#) (WTW 364) - Credits: 18.00

## Elective modules

[Contingencies 353](#) (IAS 353) - Credits: 18.00

[Survival models 382](#) (IAS 382) - Credits: 18.00

[Analysis 310](#) (WTW 310) - Credits: 18.00

[Complex analysis 320](#) (WTW 320) - Credits: 18.00

[Algebra 381](#) (WTW 381) - Credits: 18.00

[Dynamical systems 382](#) (WTW 382) - Credits: 18.00

[Numerical analysis 383](#) (WTW 383) - Credits: 18.00

[Partial differential equations 386](#) (WTW 386) - Credits: 18.00

### Regulations and rules

The regulations and rules for the degrees published here are subject to change and may be amended after the publication of this information.

The [General Academic Regulations \(G Regulations\)](#) and [General Student Rules](#) apply to all faculties and registered students of the University, as well as all prospective students who have accepted an offer of a place at the University of Pretoria. On registering for a programme, the student bears the responsibility of ensuring that they familiarise themselves with the General Academic Regulations applicable to their registration, as well as the relevant faculty-specific and programme-specific regulations and information as stipulated in the relevant yearbook. Ignorance concerning these regulations will not be accepted as an excuse for any transgression, or basis for an exception to any of the aforementioned regulations.

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