

BSc Actuarial and Financial Mathematics

- [University of Pretoria](#)
- [Study at UP](#)
- BSc Actuarial and Financial Mathematics

The Department of Actuarial Science is exceptionally proud of its alumni. Former students occupy the highest positions in the insurance and investment world, not only in South Africa but also abroad. We strive to keep our programme competitive and to make it possible for our students to leave the University with several exemptions from the examinations of the Actuarial Society of South Africa (ASSA). Our lecturers include highly skilled academics who serve on various ASSA committees.

Developments in the modern financial industry have led to a rapidly changing financial world. These changes create a growing need for graduates who are thoroughly skilled in the financial models and quantitative techniques that are used in modern actuarial and financial mathematical applications. Throughout their three years of study, students who are enrolled for a BSc (Actuarial and Financial Mathematics) degree can choose between an actuarial or a financial mathematics option for their coursework. The programme provides students with a broad education that will serve them beyond what is usually expected of a graduate in these fields.

The actuarial programme is structured to provide the aspiring actuary with the opportunity to comply with the requirements for exemption from the ASSA examinations in the shortest possible time. To achieve the maximum exemptions, a follow-up honours degree is recommended. Students who elect not to complete the follow-up course will be well equipped to enter the financial services industry or apply for a host of other postgraduate degree options.

For aspiring financial analysts or engineers, the programme provides depth and develops the student's ability to design and analyse financial products. The analytical techniques that are essential for modelling the stochastic behaviour of financial processes and analysing the resulting effects on investment portfolios are studied.

For more information, please consult the Faculty webpage.

- **Disclaimer:** *This publication contains information about regulations and programmes of the University of Pretoria. Amendments to or updating of the information may be effected from time to time without prior notification. The accuracy, correctness or validity of the information contained here is therefore not guaranteed by the University at any given time and is always subject to verification. The user is kindly requested to verify the correctness of the information with the University at all times. Failure to do so will not give rise to any claim or action of any nature against the University by any party whatsoever.*



Career Opportunities

Actuarial and financial mathematics is a popular field, with career opportunities in the business market and at investment institutions like banks and insurance companies. The skills of mathematicians are essential in portfolio management and the modelling of financial risk. This programme prepares students for professional careers as actuaries or financial engineers. For actuaries or actuarial technicians, activities include long-term capital projects, designing the benefits of medical schemes, the management of pension funds, the determination of contributions and financial management on a sound long-term basis, the evaluation of investments in shares, property and other transactions, and the determination of the premiums and reserves for outstanding claims of insurers. Financial engineers can be employed by banks and financial institutions, brokerage firms and investment institutions. The mathematical skills of financial engineers are essential in portfolio and risk management. Activities include asset management (trading in bonds, futures and derivative instruments such as options), designing new financial products, and devising strategies to control credit risk.

Programme Code

02133395

Closing Dates

Applications for this plan have closed.

Admission Requirements

Important information for all prospective students for 2022

- The admission requirements apply to students who apply for admission to the University of Pretoria with a **National Senior Certificate (NSC) and Independent Examination Board (IEB) qualifications**.
 - **Applicants with qualifications other than the abovementioned** should refer to:
 - **Brochure:** Undergraduate Programme Information 2022: Qualifications other than the NSC and
-

IEB, available at [click here](#).

- **Citizens from countries other than South Africa (applicants who are not South African citizens)** should also refer to:
 - **Brochure:** Newcomer's Guide 2021, available at [click here](#).
 - **Website:** [click here](#).
- **School of Tomorrow (SOT), Accelerated Christian Education (ACE) and General Education Development Test (GED):** The University of Pretoria no longer accepts qualifications awarded by these institutions.
- **National Certificate (Vocational) (NCV) Level 4:** The University of Pretoria may consider NCV candidates, provided they meet the exemption for bachelor's status criteria and the programme requirements.

Transferring students

A transferring student is a student who, at the time of application for a degree programme at the University of Pretoria (UP) –

- is a registered student at another tertiary institution, **or** was previously registered at another tertiary institution and did not complete the programme enrolled for at that institution, and is not currently enrolled at a tertiary institution, **or** has completed studies at another tertiary institution, but is not currently enrolled at a tertiary institution, **or** has started with tertiary studies at UP, then moved to another tertiary institution and wants to be readmitted at UP.

A transferring student will be considered for admission based on

- an NSC or equivalent qualification with exemption to bachelor's or diploma studies (whichever is applicable); **and** meeting the minimum faculty-specific subject requirements at NSC or tertiary level; **or** having completed a higher certificate at a tertiary institution with faculty-specific subjects/modules passed (equal to or more than 50%), as well as complying with faculty rules on admission;
- previous academic performance (must have passed all modules registered for up to the closing date of application) or as per faculty regulation/promotion requirements;
- a certificate of good conduct.

Note: Students who have been dismissed at the previous institution due to poor academic performance, will not be considered for admission to UP.

Returning students

A returning student is a student who, at the time of application for a degree programme –

- is a registered student at UP, and wants to transfer to another degree at UP, **or** was previously registered at UP and did not complete the programme enrolled for, and did not enrol at another tertiary institution in the meantime (including students who applied for leave of absence), **or** has

completed studies at UP, but is not currently enrolled or was not enrolled at another tertiary institution after graduation.

A returning student will be considered for admission based on

- an NSC or equivalent qualification with exemption to bachelor's or diploma studies (whichever is applicable); **and** meeting the minimum faculty-specific subject requirements at NSC or tertiary level; **or** previous academic performance (should have a cumulative weighted average of at least 50% for the programme enrolled for);
- having applied for and was granted leave of absence.

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. The Admissions Committee may consider such students if they were not dismissed more than twice. Only ONE transfer between UP faculties will be allowed, and a maximum of two (2) transfers within a faculty.

Important faculty-specific information on undergraduate programmes for 2022

- The closing date is an administrative admission guideline for non-selection programmes. Once a non-selection programme is full and has reached the institutional targets, then that programme will be closed for further admissions, irrespective of the closing date. However, if the institutional targets have not been met by the closing date, then that programme will remain open for admissions until the institutional targets are met.
- The following persons will be considered for admission: Candidates who have a certificate that is deemed by the University to be equivalent to the required National Senior Certificate (NSC) with university endorsement; candidates who are graduates from another tertiary institution or have been granted the status of a graduate of such an institution, and candidates who are graduates of another faculty at the University of Pretoria.
- Life Orientation is excluded when calculating the Admission Point Score (APS).
- Grade 11 results are used for the conditional admission of prospective students. Final admission is based on the final NSC/IEB results.

University of Pretoria website: [click here](#)

Minimum requirements

Achievement level

English Home Language or English First Additional Language

NSC/IEB

5

Mathematics

NSC/IEB

7

APS

36

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 if students obtained a GPA of 65% in 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 only be considered if students have 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

NSC/IEB
4

Mathematics

NSC/IEB
5

APS

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.

Duration of study

3 years, full-time.

Faculty Notes

The Faculty of Natural and Agricultural Sciences is home to more than 6 500 undergraduate and postgraduate students. The Faculty presents degrees in fields ranging from the proverbial A to Z – from

actuaries to zoologists, and consists of 13 departments.

All degree programmes are designed to develop problem-solving individuals who can easily adapt to changing circumstances and take the lead in their chosen fields of specialisation. The qualifications awarded are of world-class and provide access to a multitude of career opportunities for dynamic and creative people. According to the latest Times Higher Education World University Rankings the University has achieved new world rankings in Physical Sciences, a discipline which features strongly in NAS and also maintains excellent positions on the ISI Web of Science (WOS) field rankings in Plant and Animal Sciences, Agricultural Sciences, and Environment and Ecology Sciences.

In the Faculty of Natural and Agricultural Sciences, we strive to continuously improve our high impact research and significantly address the national shortage of PhD graduates that respond to global and local challenges.

Enquiries about the programme

[Click Here](#)



How to apply



Online Application



Note: Also consult General Rules and Information on the Yearbook website for additional information.

Disclaimer: Due to the continuous restructuring of the Faculty and this website, some of the information displayed here may not fully reflect the most recent developments in the Faculty. Any discrepancies that are experienced may be taken up with Student Administration of the Faculty.