

# University of Pretoria Yearbook 2016

## Liabilities 712 (IAS 712)

<b>Qualification</b>	Postgraduate
<b>Faculty</b>	<a href="#">Faculty of Natural and Agricultural Sciences</a>
<b>Module credits</b>	30.00
<b>Programmes</b>	<a href="#">BScHons Actuarial Science</a>
<b>Prerequisites</b>	IAS 361
<b>Contact time</b>	4 lectures per week, 2 practicals per week
<b>Language of tuition</b>	English
<b>Academic organisation</b>	Actuarial Science
<b>Period of presentation</b>	Year

### Module content

Professionalism. Stakeholders and providers of benefits. Risks and uncertainties. Risk management and monitoring. Marketing. Life insurance products. General insurance products. Reinsurance. Regulation, regulatory regimes and the external environment. Capital management. Introduction to contract design. Valuation of benefits and the discount rate. Input validation. Valuation assumption setting. Provisioning. Product design: costing, pricing and funding. The relationship between assets and liabilities. Development of expected values. Reporting of actual results. Maintaining profitability. Asset management. Surplus management. Mergers, acquisitions, insolvency and closure. Options and guarantees.

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