

University of Pretoria Yearbook 2021

Life assurance 700 (LEW 700)

Qualification	Postgraduate
Faculty	Faculty of Natural and Agricultural Sciences
Module credits	40.00
NQF Level	08
Programmes	BScHons Actuarial Science
Prerequisites	No prerequisites.
Contact time	2 lectures per week, 2 practicals per week
Language of tuition	Module is presented in English
Department	Actuarial Science
Period of presentation	Semester 2

Module content

The following aspects of the operation of a life insurance company are covered: General business environment; products offered; asset shares for life insurance contracts; with-profits surplus distribution; actuarial funding; models; setting of assumptions; aspects of products design; alterations to contracts; development and maintenance; investment; risk management procedures including reinsurance and underwriting; cost of guarantees; policy data checks; capital management and the actuarial control cycle. Modelling and monitoring policy cashflows for purposes of pricing, profit analysis, statutory valuation reserves and ongoing solvency.

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