

THE ROYAL DUTCH ACTUARIAL ASSOCIATION

Actuarial Education in The Netherlands



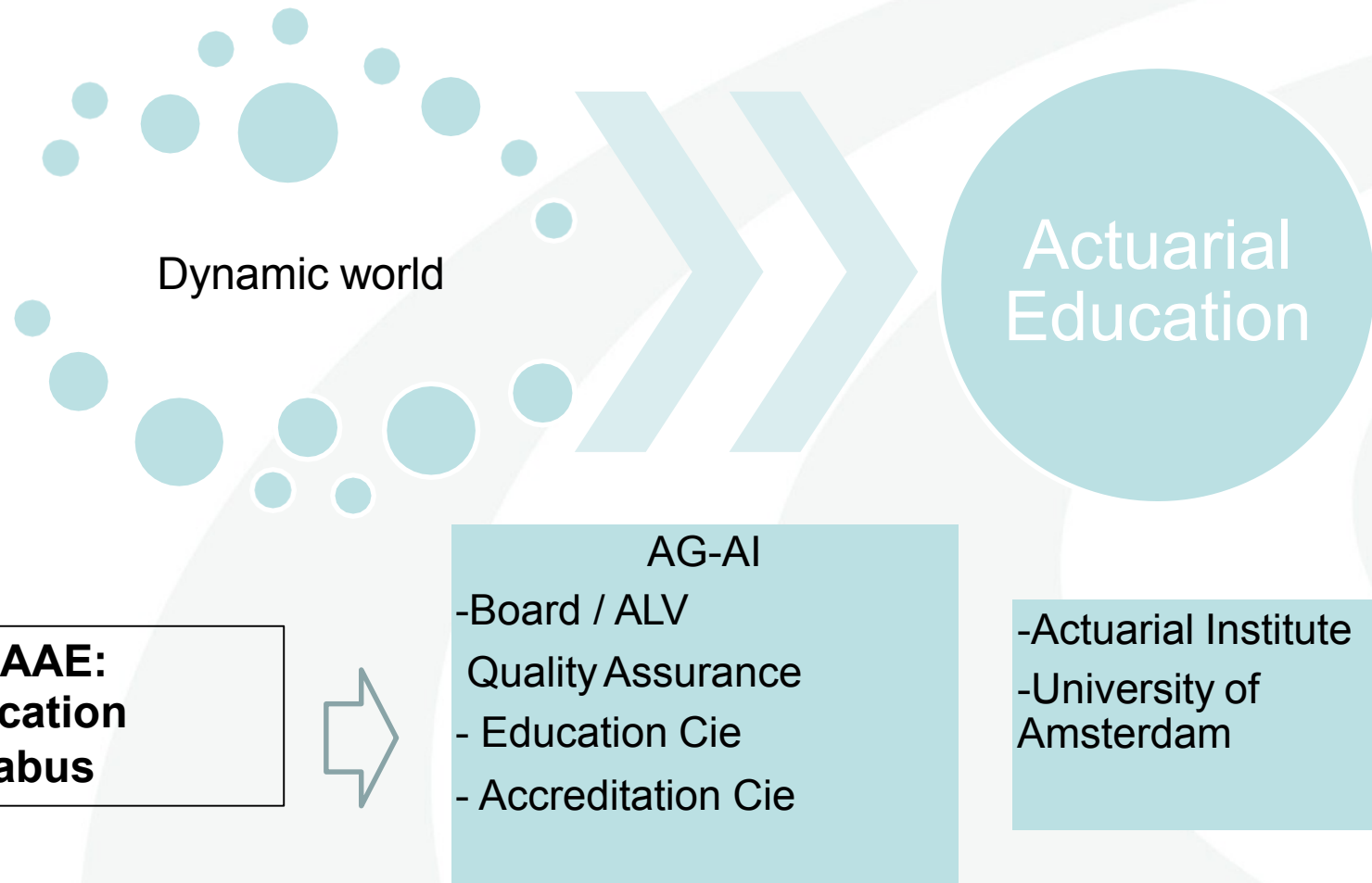
Royal Actuarial Association (AG)

- Founded in 1888
- Number of members (2018):
 - members Actuary AG : 1.109
 - members Actuarial Analyst : 174
 - members affiliated: 143



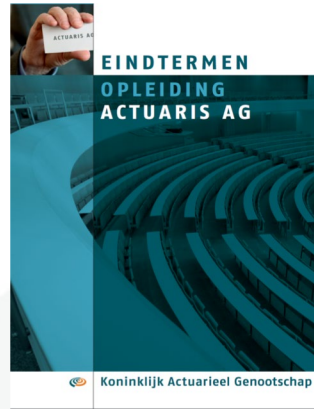
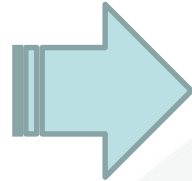
Actuarial Education in NL

Process and Governance





Actuarial Education in NL



AI : EMAS
Program



UvA : APC
Program

Core activiteiten :

- Valuing
- Risk management
- Product development
- Accounting/ control
- Reporting/ Advice
- Analyse/ validate
- Data handling
- Communication
- Quality control
- Project Management

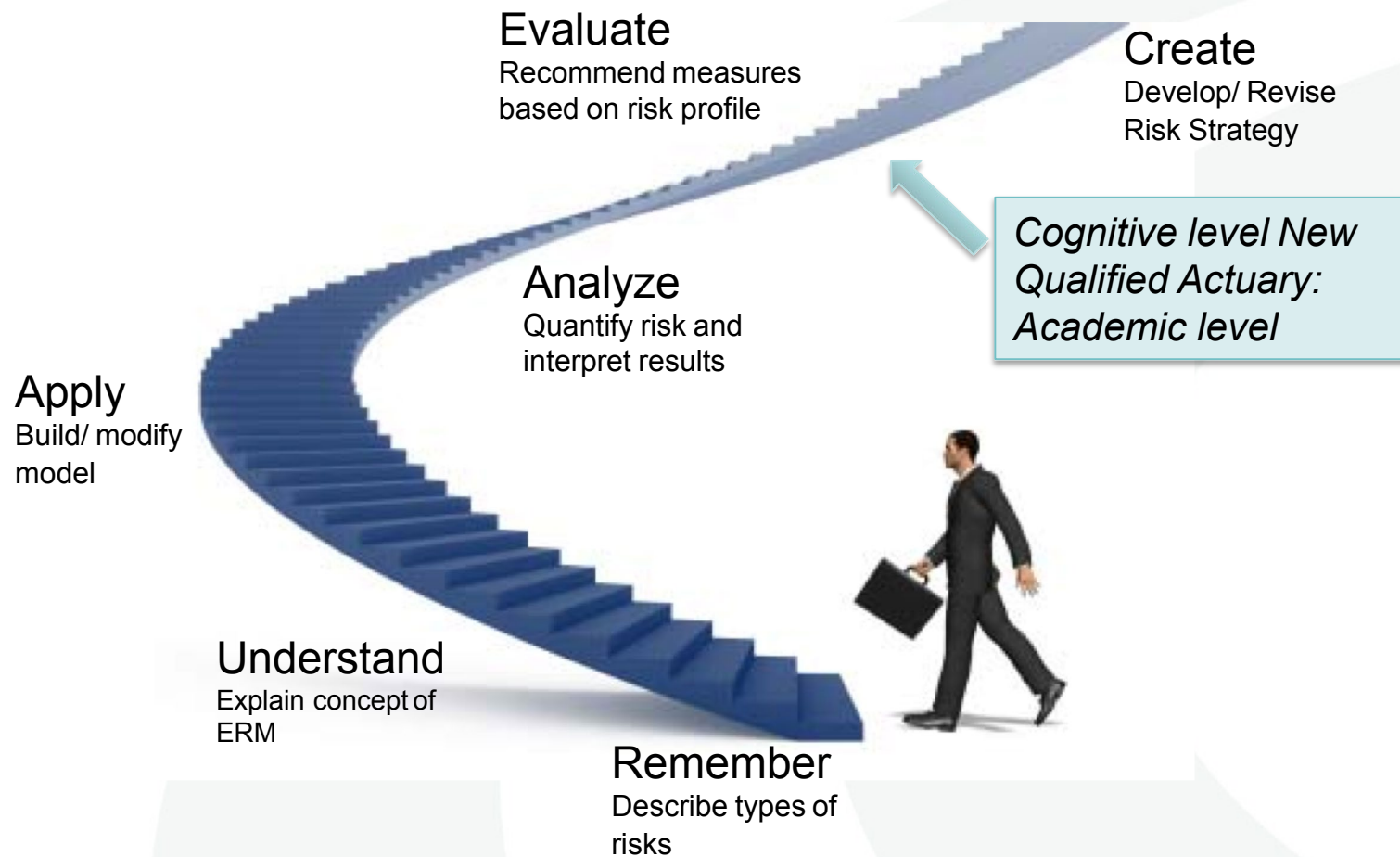
Description for each core activity:

- Learning Objectives
- Integration Learning Areas & Competences
- Using Blooms Taxonomy for level and depth



Integration Learning Areas

How it works: Risk Management (an example)





Integration Learning Areas

How it works: Risk Management (an example)

Learning Objectives

- Understand products of company, risk profile, market environment
- Understand interest of stakeholders
- Recognize and identify relevant risk
- Identify methods to quantify risk
- Specify assumption, verify integrity of data,
- Build / modify a model and explain its weaknesses
- Calculate risk and perform checks
- Choose appropriate communication method for target audience
- Recognize own limitations to task
-



Learning Areas

- Economics
- Risk Management
- Models
- Data and systems
- Statistics
- Personal and Professional Practice





Educating Future Actuaries in NL

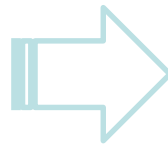
Executive Master Actuarial Science (AI)



EMAS Admission Requirements (min 180 ECTS):

- Actuarial Analysts + (individual) Pre-EMAS
- BSc/MSc Actuarial Science
- MSc Economics/ OR with Actuarial track
- Agreement from employer

**BSc / MSc programs are
accredited by NVAO**



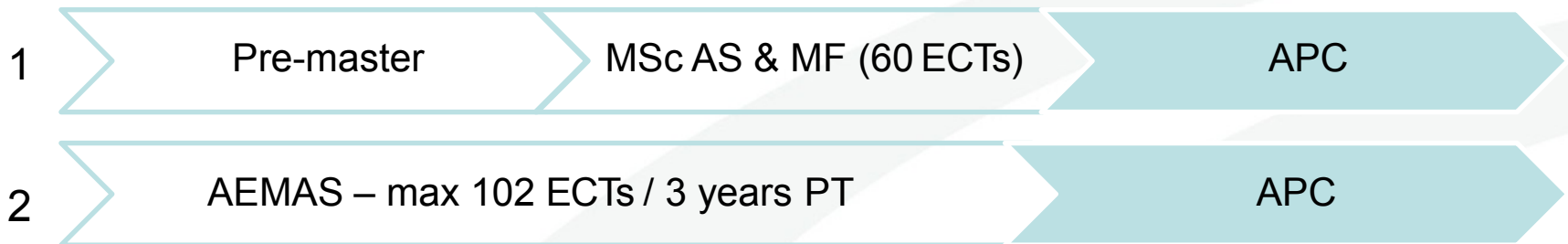
- 5 Courses (21 ECTS) : Core knowledge
 - Statistical Methods, Life and Pensions, Valuation and Hedging, Risk and Regulations, Capita Selecta
- 6 Business Cases (24 ECTS)
 - real life cases supervised by academics/ professional actuaries
- Thesis (15 ECTS)

Accredited by NVAO and CAUH



Educating Future Actuaries in NL

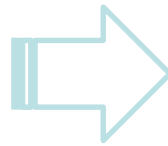
Postmaster Actuarial Practice Cycle (UvA)



Admission requirements

1. BSc AS, Econometrics, Mathematics, Physics,
2. MSc AS, Econometrics, Physics

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Team assignments & developing personal competences:

- Introduction Insurance (3 ECTs)
- M&A project (3 ECTs)
- Product development (5 ECTs)
- Insurance Analytics (5 ECTs)
- Solvency (5 ECTs)
- Certifying (5 ECTs)
- Personal competencies (4 ECTs)



THANK YOU FOR YOUR ATTENTION..!

**TELL ME AND I FORGET.
TEACH ME AND I REMEMBER.
INVOLVE ME AND I LEARN.**

BENJAMIN FRANKLIN

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