Studying Actuarial Mathematics at Vienna University of Technology

Short Presentation (5–10 min.)
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Bachelor and Master in Actuarial Mathematics
Two new degrees offered since October 1, 2002.

**Bachelor:** 3 years, currently 54 students (29m/25f)
Curriculum:
- Linear algebra, calculus, 27h
- Probability theory, statistics, 18h
- Actuarial mathematics, 23h
- Law, accounting, business operations, 24h
- Computer science, 9h
- Seminar with thesis, 3h
- Practical project with thesis, 10h

**Master in Actuarial Mathematics**
Duration: 2 years, currently 15 students (6m/9f)
Curriculum:
- Advanced calculus, differential equations, 13h
- Advanced actuarial mathematics, 20h
- Individually selected courses (probability theory, statistics, financial mathematics, operations research, econometrics, logic, computer science, law), 12h + 5h
- Master thesis

Also available: **Technical Mathematics** with specialization in financial and actuarial mathematics. Officially 56 students. We expect 90–100 additional students out of 656 without an official decision so far.

Links to the Actuarial Association of Austria (AVÖ)
Vice President and Head of Educational Committee:
- Prof. Walter Schachermayer (TU Vienna)
Members of Advisory Board and Educational Committee:
- Prof. Christian Buchta (Univ. of Salzburg)
- Prof. Uwe Schmock (TU Vienna)

Requirements for Certified Actuaries of the AVÖ:
- Bachelor and Master in Actuarial Mathematics at TU Vienna and 3 years of practical experience
- University degree in mathematics, a catalogue of actuarial courses and 3 years of practical experience
Continuing Education in Actuarial Mathematics

- Austrian Workshop on Credit Risk Management
  (at TU & Univ. Vienna, Jan. 31 – Feb. 2, 2001)
  Program: http://www.fam.tuwien.ac.at/crm/

- Austrian Workshop on Asset Liability Management
  in Insurance (at TU Vienna, Sept. 23–25, 2004)
  Program: http://alm.fam.tuwien.ac.at/

- Foundations of Modern Financial Mathematics
  Speakers: Prof. Schmock & Prof. Teichmann,
  both FAM, TU Vienna (July 8–9, 2004)

- Quarterly lecture series on financial and actuarial
  mathematics (jointly with AVÖ and VVÖ),
  List of talks: http://www.fam.tuwien.ac.at/vr/

National and Planned International Cooperation

- Participation in giving weekend block courses in
  actuarial mathematics, organised by Prof. Christian
  Buchta at the University of Salzburg
  (Prof. Grandits & Schmock from FAM, TU Vienna)

Current negotiations between the Actuarial Associations
of Austria, Germany, The Netherlands and Switzerland:

- Establishment of the European Actuarial Academy
- Agreement on core curriculum for actuarial education
- Mutual approval of courses
- Joint courses for continuing education
- Transfer of know-how and educational system to the
  new European countries