

Actuary - 5 years

Objectives

To train students so that they acquire the knowledge, attitudes and skills to evaluate:

- The economic and social facts subjected to probabilistic and financial laws, with the aim of proposing balanced courses of action that ensure both parties will fulfill the provision of services.
- Any type of fact, circumstance or event that involves risks and may affect the economic or financial assets belonging to people and public or private entities.
- The conditions for the change from present to future values, striking the actuarial balance and establishing the quotations or necessary compensations.
- The conditions of action of public or private entities actuarially organized for the scientific administration of risk, the free or compulsory adherence, profit or non-profit making, establishing quotations and/or compensations that their viability and stability may require.

Contents

Besides those subjects which are common to all the degrees in the Faculty and those specific for Economy, the Actuarial Professional Cycle is divided into two: 1) Actuary in Economy and 2) Actuary in Administration, with two sections in each orientation and optional subjects that may partially vary in the different semesters.

The training provides a solid background in economy; knowledge in administration, accountancy, computer science and law; and support in mathematics and statistics that allows the analysis of issues concerning insurance, pensions, retirements, social security and financial services through appropriate economic and mathematical models.

Job Opportunities

Graduates are trained to evaluate:

- Socioeconomic events subject to probabilistic and/or financial laws, with the aim of proposing courses of action that can help to abide the provision of reciprocal services.
- Any type of fact, circumstance or event that involves risks and may affect the economic or financial assets belonging to people and state or private entities.
- The conditions for the change from present to future values, striking the actuarial balance and establishing the quotations or necessary compensations.
- The conditions of action of state or private entities actuarially organized for the scientific administration of risk, the free or compulsory adherence, profit or non-profit making, establishing quotations and/or compensations that their viability and stability may require.
- Conditions of present "certainty" (insurance premiums, social security valuation, personal funds requirements, and mathematic reserves) connected to funds flows emerging from income or expenditures in times of uncertainty.
- The development of products, formulation of strategies integrated to commerce, planning and simulation of patrimonial statements, and of results of entities subject to risks in order to develop long term policies and procedures inclined to stability, solvency and profitability.
- Human life, from an economic standpoint, elaborating tables and probabilities concerning death, disability, accidents, illnesses, fires and industrial losses, natural disasters, as well as calculating the corresponding premiums.

Graduates are oriented to business management, with direct partaking in product development, management, planning and control. They elaborate bases for the calculation of monetary reserves required to face complaints which are likely to come up in the insurance activity in connection to social security, illness insurance and pension programmes. They carry out operative research and apply actuarial science through the use of computers and data processing devices. They participate in interdisciplinary groups to elaborate and apply projects and investigations and carry out tasks connected to their profession according to the current legislation.

They may be freelance workers providing external advice, certifying reserves and elaborating technical insurance notes.

Graduates can also work in insurance companies, pension funds, financial entities, mutual entities, investment funds, stock markets and health service entities.