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Department of Statistics and Actuarial Science

Actuarial Science

What do actuaries do?

- Actuaries apply their exceptionally strong mathematical skills to solve business problems.
- Actuaries typically work
 - For insurance companies such as Old Mutual and Santam
 - For medical schemes such as Discovery and Medscheme
 - For banks such as FNB and ABSA
 - For investment companies such as Allan Gray and Investec
 - For consulting firms such as Deloitte and EY
 - ... really anywhere where future risks need to be identified, measured, priced and managed.
- The qualification is highly regarded and internationally recognised.

Can you give me examples of actuaries?

- Former President of the Actuarial Society of South Africa; ASSA's Public Interest Actuary: Lusani Mulaudzi (alumnus of Stellenbosch University)
- Former CEO of Santam: Lize Lambrechts (alumnus of Stellenbosch University)
- CEO of Alexander Forbes: Dawie de Villiers (alumnus of Stellenbosch University)



How do I become an actuary?

- In short, you need to
 - pass a number of subjects as determined by the Actuarial Society of South Africa (ASSA) and
 - complete a number of years of work experience (after completing your university qualification(s))
- By completing BCom(Actuarial Science) and BComHons(Actuarial Science), you can be exempted from having to write most of ASSA's examinations (depending on your performance in the equivalent university examinations).
- We provide much more information on this elsewhere

Why should I study at Stellenbosch?

- You will be taught by qualified actuaries with both many years of teaching experience and practical industry experience. We often also have guest lecturers from industry presenting classes.
- Our graduates have the opportunity to obtain the maximum number of exemptions (from ASSA's examinations) available through any university.
- We focus not only on developing the technical actuarial skills but also on other skills that are valuable in an actuarial career. For example evaluating ethical considerations in decision making.

Thank you
Enkosi
Dankie

