27th International Congress of Actuaries

ASA SAV SAA

*Held at the
Hotel Moon Palace, Cancun,
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Implementation of the Groupe Consultatif's and IAA Core Syllabuses by the Swiss Association of Actuaries

or

Education to become an Actuary SAA in Switzerland

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Key Elements

1. **Creation Syllabus SAA** ⇒ establish an education concept Actuary SAA

   ⇒ integration Core Syllabuses GC and IAA in an eight-semester-course Actuary SAA
   ⇒ *symbiosis between Core Syllabus and lectures*

2. **Autonomy of each university** ⇒ maintain / recognition through SAA

3. **Full-time study** ⇒ maintain

4. **Complementary study Actuary SAA** ⇒ implement the complementary study Actuary SAA based on the syllabuses GC and IAA

5. **Education of pension actuaries (PVE organisation)** ⇒ maintain, at least over medium term

Study Paths to become an Actuary SAA

Admittance / Area of Knowledge	Normal Study Actuary SAA	Complementary Study Actuary SAA			
		With Diploma of an University with mathematical Education		Without Diploma of an University with mathematical Education	
		With PVE-Diploma	Without PVE-Diploma	With PVE-Diploma	Without PVE-Diploma
Admittance	According rules of university	Given		Individual application to the SAA	
Basic Training	1	Exempted		2	3
Basic Actuarial Training	1	2	3	2	3
Spezialized Actuarial Training	1	Exempted	3	Exempted	3
Duration of Actuarial Experience	3 years	3 years	3 years	5 years	5 years
Final Examination	Final examination through SAA				

1   Courses with examinations at the universities

2   Courses/self-study with exams carried out by lecturers of the universities for the areas indicated by the SAA. Areas covered by the exams for the PVE-diploma are exempted

3   Courses/self-study with exams carried out by lecturers of the universities for the areas indicated by the SAA

Complimentary Study

Example of one University's list with examinations to be passed

SECTIONS SYLLABUS SAV	LECTURES TO BE VISITED	LECTURER
II.1 Principles of Insurance		
II.1.1/3.1 Introduction to the principles of insurance	Betriebswirtschaftliche Versicherungslehre I + II	Witzel
II.2 Introduction to actuarial science		
II.2.1/5.1 Risk theory	Risikotheorie	Embrechts
. . . . .	. . . . .	
II.2.3/6.1 Mathematics of non-life insurance	Nicht-Leben Versicherungsmathematik (an ETHZ)	Gisler
. . . . .	. . . . .	
II.3 Price formation in financial markets		
II.3.1/5.2 Equilibrium prices in financial markets	Finanzmärkte III oder Finanzmathematik	Fehr-Duda oder Köhler
II.3.2/6.2 Pricing of contingent claims	Derivate Finanzinstrumente oder Finanzmathematik	Fehr-Duda oder Köhler
. . . . .	. . . . .	. . . . .

Reasons for our Achievement

1. High level of the actuarial education at Swiss universities.

2. Small number of universities.

3. Excellent co-operation between the universities and the SAA.

4. The universities accept that the SAA defines the educational requirements in close co-operation with them / recognition of the university study plans through SAA.

5. Keep the volume of regulations issued by SAA as low as possible $\Rightarrow$ autonomy of the universities.

6. Intention to achieve in the first phase only 80 – 90 % of the desired result.