



Developments in Actuarial Education: MALAYSIA

The proper degree programme offered in Malaysia dated back in the late '90s by the National University of Malaysia (UKM).

- New intake: 50 students / year



Recent developments

- 2000 – 2005
 - University of Malaya (UM): B.Sc.(Actuarial & Financial Mathematics)
 - New intake: 35 per year
 - UiTM: B.Sc.(Actuarial Science)
 - New intake: 30 per year



• 2005 – to-date

- Private universities:
 - UTAR: B.Sc.(Actuarial Science)
 - New intake: 100 per year
 - HELP: Foundation Programme (2 years) for the American Degree Programme
 - New intake: 40 per year

- Public Universities:
 - USIM: B.Sc.(Actuarial Sc.)
 - New intake: 30 per year



EXTERNAL PAPERS

- THE COURSES OFFERED BY THE UNIVERSITIES FOLLOWS THAT OF SOA
 - Appointment of external examiners
- FOR VEE EXEMPTION (UKM & UTAR): STUDENTS NEED TO PASS AT LEAST 2 SOA PAPERS WITH AT LEAST 'B' IN SOME SELECTED PAPERS
- INTRODUCTION OF LIFE INSURANCE AND TAKAFUL



ISSUES & PROBLEMS

- Shortage of qualified teaching staff
- Expensive reading material (books) for students
- Difficulty in securing placement for students during long break in related areas
- Exam bureaucracy SOA: procedures not conducive for locals



remarks

- Malaysia in need of qualified actuaries in many areas: traditional & non-traditional.
- Plans for an international actuarial education programmes as planned under IAA should help many universities in terms of recognition etc.
- Active participation from industry in terms of students placements.