Why become an Actuary?
According to Wall Street Journal (Jan 5 2010)
- The Best Career in 2010
- High Salary
- High Salary Increases with Professional Exams
- Multiple job opportunities
- Better working environment

Who is An Actuary/Financial Risk Analyst?
A professional
- with high level expertise in mathematics, statistics, finance, and insurance
- who analyzes the financial consequences of risk data and makes informed decisions from it.
- who minimizes risk associated with uncertain future events such as investment returns, pension programs, and insurance.

Program Purpose:
To prepare students for work opportunities in fields such as
- financial consulting
- investment funding
- asset liability management
- Islamic banking
- industry’s operations risk management.
- business
- insurance or “takaful”
- pension funding
- healthcare funding

Salary and Career Prospects in Kingdom
- Projected 350-400 new actuarial jobs over next 5 years
  - in Financial Institutions (banks, investment consulting firms etc)
  - Governmental Institutions
  - Takaful & Insurance companies
- Starting Monthly Base Salary for BSc holders
  - Employers surveyed mostly quote SAR 7000 to 15,000
  - Benefits

Overseas
- Increasingly demanded in
  - Financial Institutions (banks, investment consulting firms etc)
  - Governmental Institutions
  - Insurance companies
- Starting Annual Salary for BS in Actuarial Science
  - Mean of USD53 574
  - Median of USD82 800
  - Top 10% earn more than USD145 600
  - Increase with more professional exams

Sources:
♣ Saudi Gazette (Apr 25, 2008)
Manage Insurance Risks for Different Policies

Main Aspects of Program:

♦ Courses in:
  o Finance
  o Economics
  o Accounting Principles
  o Computer Programming
  o Mathematics
  o Numerical Analysis & Mathematics of Finance
  o Probability Theory & Stochastic Processes
  o Statistical Modeling of Time Series
  o Actuarial Modeling of Financial Risk Data
  o Islamic Finance
  o Islamic Insurance (takaful)

♦ Cooperative Work Training

♦ Preparation for Professional Society of Actuaries (SOA) Examinations

♦ 4 academic years

♦ 126 total credit hours

What can you do with this degree?

- Financial Modeling
- Mathematical Modeling
- Statistical Modeling
- Actuarial Valuation & Management of Risks
- Conventional Insurance and Islamic systems
- Conventional Financial analyses and analyses based on Islamic Finance

Admissions requirements:

Department of Mathematics and Statistics invites exceptional students to apply for a BS degree in Actuarial Science and Financial Mathematics.

Given the rigor of the professional exams and the multi-disciplinary nature of the program, admission is highly selective.

For more details, contact:
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