ACTL40009/90009
Actuarial Practice and Control III

SUBJECT GUIDE

Semester 2, 2013

Prepared by
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Department of Economics
Faculty of Business and Economics
Subject Outline

Introduction

Welcome to APC3. This subject is intended to provide you with the investment foundations needed to discharge statutory investment obligations of appointed actuaries in senior roles in insurance and superannuation.

Subject Aims

The overall aim of this subject is described above.

Prescribed References

You will need the reading pack(s) prepared for this subject which are available at the bookshop.

Learning Outcomes

Subject Objectives

To view the subject objectives and the generic skills you will develop through successful completion of this subject, please see the University Handbook for this subject.

To view the learning goals, generic skills and graduate attributes for your degree, please locate the University Handbook entry for your degree at: http://handbook.unimelb.edu.au/

Generic Skills

In this subject you will have the opportunity to develop important generic skills. These include practical application of material covered in other actuarial courses.

Awareness Issues

At a broader level, studying this subject will increase your awareness of issues such as the statutory responsibilities of actuaries.

Prerequisites

The pre-requisites for this subject are listed in the university handbook entry.
Subject Coordinator Contact Details

Your coordinator for Actuarial Practice and Control III is Richard Fitzherbert who will be conducting all of the classes.

Email: rmfi@unimelb.edu.au

Room: 320

Phone: please use e-mail only.

Consultation Hours: to be advised

Email Protocol

Please note that we are only able to respond to student emails coming from a University email address. Please do not use personal email addresses such as Yahoo, Hotmail or even business email addresses. Emails from non-University email addresses may be filtered by the University’s spam filter, which means that we may not receive your email. All correspondence relating to this subject will only be sent to your University email address. Note that you must first activate your University email address before you can send or receive emails at that address. You can activate your email account at this link: http://accounts.unimelb.edu.au/.

While academic staff endeavor to address queries received via email, it is more appropriate to resolve substantive questions during lectures and tutorials and during normal consultation hours. With this in mind, we encourage students to attend all lectures and tutorials and to familiarise themselves with the consultation hours offered by the lecturers and tutors in this subject.

Lectures and Tutorials

There are three classes per week which will be a mixture of lectures and workshops. There are no traditional tutorials.

Class Times

Please refer to university timetable for times and locations of classes.
Class Participation Requirements

No records are kept, but you are expected to attend all classes, particularly the workshops. In the case of case studies and workshops you are expected to come prepared to participate in class discussions.

Class Schedule

A class schedule will be posted on the LMS and maintained as semester progresses.

Assessment

Assessment Overview

Your assessment for this subject comprises the following:

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Individual or Group</th>
<th>Due</th>
<th>Weighting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assignment</td>
<td>Group</td>
<td>October 18, 2013</td>
<td>20%</td>
</tr>
<tr>
<td>End-of-semester exam</td>
<td>n/a</td>
<td>Assessment period</td>
<td>80%</td>
</tr>
<tr>
<td>3 hours, closed book</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Exam Policy

The Faculty requires that you are available for the entire examination period. Supplementary exams will not be provided in cases of absence during the examination period, unless the absence is due to serious illness or other serious circumstances. See the Special Consideration web site for more information: http://fbe.unimelb.edu.au/csc/assistance/special_consideration

The examination period for this semester is set out in the university academic calendar which can be found by searching for "Principal Dates" on the university homepage.

Using the Assignment Tool

The Assignment Tool allows you to submit your assignment to your lecturer online from home or from any of the student labs on campus.

During the course of the semester, you’ll be asked to submit one or more assignments in hard copy format at the Commerce Student Centre. When submitting an assignment in hard copy, you must first print out an assignment cover sheet via the Assignment Tool, then complete
the cover sheet and attach it to your assignment before you hand it into the Commerce Student Centre.

A student guide has been prepared on the use of the Assignment Tool. The guide provides instructions on how to submit individual assignments, how to form groups and submit group assignments. The guide can be downloaded here: http://fbe.unimelb.edu.au/__data/assets/pdf_file/0006/708342/Students_Guide_Assignment_Tool_Feb2013.pdf

Please note that you are required to keep a copy of your assignment after it has been submitted, as you must be able to produce a copy of your assignment at the request of your tutor or lecturer at any time after the submission due date.

Plagiarism and Collusion

Presenting material from other sources without full acknowledgement (referred to as plagiarism) is heavily penalised. Penalties for plagiarism can include a mark of zero for the piece of assessment or a fail grade for the subject.

Plagiarism is the presentation by a student of an assignment identified as his or her own work even though it has been copied in whole or in part from another student’s work, or from any other source (e.g. published books, web-based materials or periodicals), without due acknowledgement in the text.

Collusion is the presentation by a student of an assignment as his or her own work when it is, in fact, the result (in whole or in part) of unauthorised collaboration with another person or persons. Both the student presenting the assignment and the student(s) willingly supplying unauthorised material are considered participants in the act of academic misconduct.


Penalties for Late Submission and Exceeding Word Limits

In order to ensure equality for all students, assignments must be completed within specified time limits. Late submissions will attract a marking penalty where approval for late submission has not been given.

Assignments that exceed word limits may also attract a marking penalty.
**Special Consideration**

Students who have been significantly affected by illness or other serious circumstances during the semester may be eligible to apply for Special Consideration.

The following website contains detailed information relating to who can apply for Special Consideration and the process for making an application:

http://fbe.unimelb.edu.au/csc/assistance/special_consideration

**Referencing**

All sources used for a written piece of assessment must be referenced. This is to acknowledge that your material is not based entirely on your own ideas, but is based, in part, on the ideas, information, and evidence of others. This is desirable as you are attending University in order to learn from others.

You will be required to use the APA system or Harvard System of referencing. The FBE Centre for Excellence in Learning and Teaching (CELT) has prepared a booklet for each system specifically to assist students to reference correctly. Each booklet contains many examples that will help you when preparing your assignments. The booklets can be found here:

http://fbe.unimelb.edu.au/__data/assets/pdf_file/0006/647583/Basic_referencing_APA_system.pdf and  

It is important that all material you present for assessment is referenced correctly. Material that has not been referenced correctly may be considered to be plagiarised, and as such may be penalised. We will also look for evidence that material included in the bibliography has been used in the assignment. Including references that have not been used may also result in your assignment being penalised.

**Other Subject Resources**

The following resources are provided to assist your learning:

**Video recordings of lectures**

Most of the lectures have been pre-recorded. This material will be made available via the LMS or by providing internet addresses. However these recordings are to be regarded as a resource that is secondary. (It supplements and does not replace regular classes.)
**Online Tutor**

The Online Tutor allows you to direct questions to your tutor/lecturer via the LMS. The Online Tutor can be accessed 24 hours a day, 7 days a week. We will attempt to answer your question within two business days (e.g. by 5pm the following Tuesday for a question asked on a Friday).

Your questions and the answers can be accessed by all students in the subject, allowing everyone to benefit from the question and answer. Importantly, your identity will not be revealed to other students. Even if you don’t want to ask a question, you can still view existing questions and answers.

Note that the Online Tutor is not designed to replace attendance at classes, but rather to complement the tutorial process. Also, simple questions that can be answered by referring to the prescribed readings will not usually be answered. You can access the Online Tutor via the Online Tutor link, located in the navigation menu of this subject’s LMS page.

**FBE Centre for Excellence in Learning and Teaching**

The FBE Centre for Excellence in Learning and Teaching (CELT) provides services and resources to enhance your learning in Business and Economics.

Maximise your academic success by taking part in CELT services that develop:

- Skills in research, referencing and academic writing
- Mastery of different assignment types
- Effective study techniques
- Abilities to learn effectively with your peers
- Transition to the faculty and understanding of academic expectations

The Centre also provides an extensive range of helpsheets that can enhance your academic performance in Business and Economics. These are available or online or at the Centre.

Visit the CELT site [www.fbe.unimelb.edu.au/celt](http://www.fbe.unimelb.edu.au/celt) to learn more and get involved.

**Other Information**

Students who achieve a satisfactory grade in the end of semester examinations of this subject and Actuarial Practice and Control 1 & 2 (when taken as a whole) will, on application, be recommended for Part II accreditation by The Institute of Actuaries of Australia.