

**DEPARTMENT OF ACTUARIAL SCIENCE
SCHOOL OF MATHEMATICAL SCIENCES
KAVAYITRI BAHINABAI CHAUDHARI
NORTH MAHARASHTRA UNIVERSITY
JALGAON- 425 001, INDIA**



**(University Reaccredited at the 'A' Grade
with CGPA 3.11 by NAAC)**

**INFORMATION BROCHURE
FOR ADMISSION**

TO THE

Three Years Course

B.Sc. (Actuarial Science)

For the academic year 2022-23

(Course started in the year 2010-11)

(LAST DATE FOR ONLINE APPLICATION: 10.08.2022)

Nature and Duration of the Course: B.Sc.(Actuarial Science) is a full time course of three years (six semesters) duration after HSC (12th Standard) being run in the Department of Actuarial Science since 2010.

Intake Capacity:

Regular Admission Intake for the Course: 40 seats

70% seats(28 seats) are reserved for the candidates passed from **Maharashtra State Boards** and 30% seats (12 seats) are reserved for candidates passed from other State Boards from **other states of India**. (As per the rules of Government Maharashtra some seats are reserved for candidates belonging to reserved category from Maharashtra state). Admissions will be given on the basis of merit list of marks obtained in Mathematics at HSC (10+2).

Eligibility: A candidate who has passed H.S.C. (Class XII) from any stream (**Science/Commerce/Arts**) with one of the subject Mathematics and has obtained **at least 50% (45% for reserved category) marks in Mathematics**. (**Note:** Only those eligible candidates should apply who are really interested in building their career in Actuarial Science. That is candidate must have decided to join this course once selected for this course).

Medium of Instructions for the course: English

Annual Course Fees from the academic year 2022-23 (in Indian Rupees):

Domicile State of Student	For B.Sc. (I Year)	For B.Sc. (II and III Year)
Maharashtra State	₹ 36330	₹ 33230
Other State of India	₹ 46480	₹ 43230

Hostel Fees(These fees/charges may be revised):

Single Seated (₹ 4135 for one year).

Triple Seated (₹ 3435 for one year).

Approx. Food charges at hostel: ₹ 1200/1000 per month for male/female.

Major Components of the Syllabus of B.Sc.(Actuarial Science):

- **Statistical and Mathematical Methods:** Calculus, Linear Algebra, Descriptive Statistics, Probability Distributions, Mathematical Statistics, Applied Statistics, Sampling techniques, Total Quality Management and Statistical Process Control.
- **Actuarial Science:** Financial Mathematics, Survival Models, Life Contingencies, Life Insurance, Mathematics of Demography, Credibility Theory and Loss Distribution.
- **Economics, Finance and Accounting:** Principles of Macroeconomics and Microeconomics, Finance and Financial Reporting, Financial Economics.
- **Computational Methods and Practical:** Computer Programming in R, and practicals based on Statistical Software Packages like MATLAB, MINITAB, R, SPSS, MS-Excel etc.

Course Structure of B.Sc.(Actuarial Science) – (Six Semesters)

Semester-I	Semester-II	Semester-III	Semester-IV	Semester-V	Semester-VI
Calculus	Mathematical Analysis	Sampling Distributions	Mathematical Statistics	Survival Models	Stochastic Modeling
Linear Algebra	Probability Distributions-II	Financial Mathematics	Survey Sampling & Indian Official Statistics	Applied Statistics	Total Quality Management and Statistical Process Control
Descriptive Statistics	Principles of Microeconomics	Principles of Macroeconomics	Life Contingencies-I	Finance and Financial Reporting	Credibility Theory and Loss Distributions
Probability Distributions-I	Principles and Practices in Insurance	R programming and Numerical Methods	Financial Accounting	Life Contingencies-II	Financial Economics
Practicals-I	Practicals-II	Practicals-III	Practicals-IV	Practicals-V	Practicals-VI
Effective Communication in English	Environment Studies	--	--	--	--

Course Objective:

With highly rising demand of actuarial professionals coupled with slow increase in supply resulting into acute shortage of actuaries in India. Main objective to start this course is to facilitate good potential candidates to become actuaries and to prepare students to write examinations of Institute of Actuaries.

Demand in Actuarial Profession:

- Insurance and Banking Industry in India and globally likely to generate many jobs for Actuarial Professionals the next few years.
- Today most of the actuarial jobs particularly in product pricing, asset valuations, compensation plan designing and various other non-insurance areas needing actuaries are carried out by MBAs or other professionals who are not ideally competent enough to perform them.
- The most important reason for a slow growth rate of Actuarial Graduates is poor awareness and lack of educational facilities to provide good quality training in India.

Employment Opportunities for actuarial graduates:

- Insurance
- Pension plans and Fund Management
- Banking and finance
- Management consulting
- Government agencies: Social Security Administration, Pension Benefit Guarantee Corporation, and Department of Housing and Urban Development in developed nations.
- Brokerage houses and software development companies.
- For additional information please refer to the website of Institute of Actuaries of India (IAI), www.actuariesindia.org

Facilities Available:

- Central and Departmental Library, Hostel with mess, Canteen, Health Center, Sport Complex, Gymnasium facilities are available in the natural, beautiful, pollution free and peaceful academic campus of the Kavayitri Bahinabai Chaudhari North Maharashtra University which is 10 Km away from the Jalgaon city.
- Computer Laboratory with Internet facility for students.

Cancellation of Admission: As per University's rules.

Important Dates:

Last Date of online application with online payment of processing fee ₹ 300 : 10.08.2022

Declaration of merit list of candidates: 13.08.2022

Date of spot Admission: 18.08.2022

Date of commencement of lectures: 22.08.2022

Online Application Process:

- For the detail instructions related with application process please visit [here](#).
- After Scanning all the essential document, please visit following link for the application form. (<https://nmujoa.digitaluniversity.ac/>)

(Please note that while filling the details of HSC (10+2) Examinations in the application form: In the section of "*Total Marks (All Subjects-Without Practical)*", please fill 'Only Mathematics' Marks out of 100, as the merit list will declared on the basis of Mathematics Marks.

Contact Persons: (Please contact only in case of any query after going through this information brochure carefully. Do not call frequently)

1. Prof. R. L. Shinde

Head, Department of Statistics and Actuarial Science

School of Mathematical Sciences, Kavayitri Bahinabai Chaudhari North Maharashtra University, Jalgaon.

E-mail: rlshinde@nmu.ac.in Contact No.: 7030231220

2. Mr. M. C. Patil

Assistant Professor, Department of Statistics,

School of Mathematical Sciences, Kavayitri Bahinabai Chaudhari North Maharashtra University, Jalgaon.

E-mail: manojcpatil@gmail.com Contact No.: 9545755855