

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



(University Reaccredited at the 'B Grade with CGPA 2.88' by NAAC)

**INFORMATION BROCHURE
AND
ADMISSION APPLICATION FORM
FOR ADMISSION**

TO THE

Three Years Course

B.Sc (Actuarial Science)

(YEAR: 2014-15)

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).

Intake for the Course: 40 seats. 70% seats are reserved for the candidates passed from **Maharashtra State Boards** and 30% seats are reserved for candidates passed from other State Boards from **other states of India**. (50% seats are reserved for SC/ST/NT/OBC candidates from Maharashtra state as per the reservation rules).

Eligibility: A candidate who has passed H.S.C.(10+2) 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**.

Medium of Instructions for the course: English

Evaluation: (i) 40% based on continuous Internal Assessment by Teachers.

(ii) 60% based on Semester End External Examination.

Declaration of Result: Internal and External Examinations will be conducted by the Department of Actuarial Science under academic flexibility and results will be declared by University's Examination section based on CGPA system.

Course Fees (in Rupees):

Student's State	For B.Sc. (I)	For B.Sc. (II)	For B.Sc. (III)
Maharashtra State	₹ 17695	₹ 16070	₹ 16070
Other State of India	₹ 23345	₹ 21570	₹ 21570

Note: The candidate has to pay complete fees at the time of spot admission.

Hostel Fees (in Rupees) : Single Seated (Term I: ₹ 2485 Term II: ₹ 1650).

Triple Seated (Term I: ₹ 2135 Term II: ₹ 1300).

Food charges at hostel: ₹ 1140 per month.

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

- **Statistical and Mathematical Methods:** Calculus, Linear Algebra, Descriptive Statistics, Probability Distributions, Probability Theory, Mathematical Statistics, Applied Statistics, Sampling techniques.
- **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 C++, and practicals based on Statistical Software Packages like MATLAB, MINITAB, R, SPSS, SYSTAT, 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-I	Calculus-II	Calculus-III	Introduction to Mathematical Statistics	Survival Models	Stochastic Modeling
Linear Algebra	Probability Distributions-I	Probability Distributions-II	Sampling Theory of Surveys	Mathematical Statistics	Applied Statistics
Descriptive Statistics-I	Descriptive Statistics-II	Financial Mathematics-I	Financial Mathematics-II	Finance and Financial Reporting	Credibility Theory and Loss Distribution
Principles of Microeconomics	Principles of Macroeconomics	Probability Theory	Life Contingencies-I	Life Contingencies-II	Life Contingencies-III
Effective Communication in English	Principles and Practices in Insurance	Financial Accounting	Programming in C++ and Numerical Methods	Mathematics of Demography	Financial Economics
Practicals- I	Practicals-II	Practicals-III	Practicals-IV	Practicals-V	Practicals-VI

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
- 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 North Maharashtra University which is 10 Km away from the Jalgaon city.
- Two Computer Laboratories with Internet facility for students.

Cancellation of Admission:

No candidate will be allowed to cancel his/her admission without paying complete fees. Amount deducted from the total fees paid at the time of cancellation of admission is as follows:

Admission cancelled within 7 days from the date of admission:

₹ 500 + 10% of Tuition fee.

Admission cancelled within 8-15 days from the date of admission:

₹ 500+ 25% of Tuition fee.

Admission cancelled after 15 days from the date of admission:

100% (i.e. No refund will be paid)

Important Dates:

Last Date of submission of Application form: 12.07.2014

Declaration of merit list of candidates: 15.07.2014

Date of Spot Admission: 21.07.2014.

Date of commencement of lectures: 25.07.2014.

For further details please contact:

1. Prof. R. L. Shinde (Admission Authority) Head, Department of Statistics and Actuarial Science and Director, School of Mathematical Sciences, North Maharashtra University, Jalgaon. E-mail: shinde.stat@gmail.com Contact No.:0257-2257467, 9420943752
2. Mr. M. C. Patil, Assistant Professor, School of Mathematical Sciences, North Maharashtra University, Jalgaon E-mail: manojcpatil@gmail.com Contact No.: 9545755855

Submission of Application Form:

Submit your application form in person to the office of **Department of Actuarial Science, School of Mathematical Sciences, North Maharashtra University, Jalgaon - 425 001**. You may also send your application form by post.

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APPLICATION FORM FOR THE ADMISSION TO
B.Sc.(ACTUARIAL SCIENCE) FOR THE ACADEMIC YEAR 2014-15
(To be filled by the candidate)**

Attach your latest
passport size photo
here.

To,
The Head,
Department of Actuarial Science,
North Maharashtra University, Jalgaon-425001.

Sir,

I wish to get admitted as a full time student for the **B.Sc.(Actuarial Science)** at the Department of Actuarial Science, North Maharashtra University, Jalgaon. I have carefully read the information/instructions given in the Information Brochure and in this form.

(Name and signature of the candidate)

PARTICULARS OF THE CANDIDATE

1. Name in full :.....
(In capital letters) Surname Name Father's/Husband's name
2. Address :.....
(For correspondence) Pin. :
- E-mail ID:Phone No. :.....
3. Father's/Husband's :.....
Name and Address
4. Sex (Male or Female) :.....
5. Nationality :.....
6. Date of Birth :.....
7. Put the tick mark (✓) in the appropriate box applicable in your case (Only for candidates from Maharashtra state).

SC	ST	VJ/DT	NT-1	NT-2	NT-3	SBC	OBC	OPEN

(P.T.O.)

8. Father's/Guardian's annual income from all sources: ₹per annum.

9. Particulars of HSC Examination:

a. Name of the Board :.....

b. Name of the School/College :.....

c. Month and Year of Passing :.....

d. Stream at HSC : Science / Commerce / Arts

e. Subjects studied at HSC :.....

f. Marks obtained at HSC

Marks obtained / out of

i) Aggregate Marks :...../.....

ii) Marks obtained in Mathematics :...../.....

Candidate may also mention his/her CGPA score/Grade if applicable:

10. Particulars of **Demand Draft of ₹ 300**

DD Number:.....Date: Name of the Bank.....

I hereby declare that all statements made in this application to the best of my knowledge and beliefs are true, complete and correct. I understand that in the event of any information being found false or incorrect, my admission is liable to be cancelled.

Date :

Place :

Name and signature of the candidate

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INSTRUCTIONS

- 1) Candidate should attach only attested **true copies** of HSC(Class 12) examination Marks Sheet, Transfer Certificate (T.C.) from the previous School/College, Caste Certificate with validity certificate for candidate belonging to backward class from Maharashtra and Certificate of not belonging to Creamy Layer (only for candidate who belongs to NT2, NT3 and OBC categories) issued after 31.03.2014 and/or valid up to 31/03/2015.
- 2) Candidates should not attach the original certificates along with this application form. They should produce the original certificates personally at the time of spot admission.
- 3) Incomplete applications will not be considered.
- 4) Candidate has to pay complete fees at the time of spot admission.
- 5) Along with this application form along with **Demand Draft of ₹ 300** towards admission process processing fee drawn in favor of "**The Finance and Accounts Officer, North Maharashtra University, Jalgaon**" should be submitted.
- 6) Submit your application form in person to the office of **Head, Department of Actuarial Science, School of Mathematical Sciences, North Maharashtra University, Jalgaon - 425 001**. You may send your application form by post.