Exemption mapping tables- before 2020 & 2020 & 2021$^+$

Some changes to the 2020 rule are made to align the Actuarial Studies degrees with the new Integrated First Year (IFY) from 2021, to incorporate recommendations from the Academic Program Review (APR) panel. These changes will be implemented in 2021 and onward. After making these changes, we expect that (i) topics related to data analytics are more coherently delivered, and learning flow is more appropriate (e.g. repackaging regression & GLM together with data analytics in ACTL3142/5110), (ii) students' risk modelling capacity is enhanced (e.g. a course of "models for risk management" in CS2), and (iii) some of the packed courses (ACTL2131/5101, ACTL2102/5103) can be eased in terms of course contents.

- **From 2021, major changes in the mapping table (ONLY CS1, CS2 and CB1 in Foundation Program)**
  - **CS1**- Regression theory (ACTL2131/5101) & GLM (ACTL3162/5106) and Data Analysis covered in ACTLACTL3142/5110
  - **CS2**- Time series (ACTL2102/5103) topics mostly covered in ACTL3301/5301 ("models for risk management", including more advanced TS models, EVT, copula and risk management)
  - **CB1**- For UG, three new IFY courses are mapped, no change in PG

- **Recommendation/remark for students starting 2021 and onward**
  - UG students:
    - Take ACTL3142 in Year 2 before ACTL3141 in Year 3
    - Take ACTL3301 in Year 3
  - PG students:
    - Take ACTL5110 before ACTL5104
    - Take ACTL5301 in the subsequent year

- **Transition arrangement for UG students starting 2020**
  - The 2020 rule OR
  - The 2021$^+$ rule for CS1 and CS2
    - CS1 (50%) ACTL3142 and CS2 (25%) ACTL3301
    - Must take ACTL3301 in T2 2022 or 2023
  - Not possible to combine the 2020 rule and 2021$^+$ rule (e.g. select ACTL3142 for CS1 and CS2)

- **Remarks**
  - No changes in the exemption rules for students commencing their degree in 2019 and earlier (original transition rule)
  - The 2020 rule still applies to the UG students starting 2018 & 2019 who opt for the 2020 rule instead of the original transition rule (CTs + mapping table)
  - From 2021, ACTL2131 may be substituted by only MATH2901
    - This change is only for exemption purposes (not for graduation/program purposes), students are still required to complete both MATH2901 and MATH2931 to substitute ACTL2131 to meet the program requirements
  - Students who haven't complete the previous three CB1 courses before 2021:
    - FINS1613 may be substituted by COMM1170+COMM1180 or FINS2613
    - ACCT150+ACCT1511 may be substituted by COMM1140

UG students starting in 2021 and onward (2021$^+$ rule)

Foundation Program	Course Code/Name	Weight
CS1 **Actuarial Statistics I**	ACTL2131 Probability & Mathematical Statistics (T1) ACTL3142 Actuarial Data and Analysis (T2)	50% 50%
CS2 **Risk Modelling and Survival Analysis**	ACTL2102 Foundations of Actuarial Models (T2) ACTL3141 Actuarial Models and Statistics (T1) ACTL3162 General Insurance Techniques (T3) ACTL3301 Models for Risk Management (T2)	25% 25% 25% 25%
CM1 **Actuarial Mathematics I**	ACTL2111 Financial Mathematics for Actuaries (T1) ACTL3151 Life Contingencies (T1)	50% 50%
CM2 **Financial Engineering and Loss Reserving**	ACTL3162 General Insurance Techniques (T3) ACTL3182 Asset-Liability and Derivative Models (T3)	25% 75%
CB1 **Business Finance**	COMM1140 Financial Management COMM1170 Organisational Resources COMM1180 Value Creation	60% 20% 20%
CB2 **Business Economics**	ECON1101 Microeconomics 1 ECON1102 Macroeconomics 1	50% 50%

UG students starting in 2020 (the 2020 rule or the 2021$^+$ rule for CS1 and CS2)

Foundation Program	Course Code/Name	Weight
CS1 **Actuarial Statistics I**	ACTL2131 Probability & Mathematical Statistics ACTL3162 General Insurance Techniques OR ACTL3142 Actuarial Data and Analysis (2021$^+$)	50% 50%
CS2 **Risk Modelling and Survival Analysis**	ACTL2102 Foundations of Actuarial Models ACTL3141 Actuarial Models and Statistics ACTL3162 General Insurance Techniques ACTL3142 Actuarial Data and Analysis OR ACTL3301 Models for Risk Management (2021$^+$, T2)	25% 25% 25% 25%
CM1 **Actuarial Mathematics I**	ACTL2111 Financial Mathematics for Actuaries ACTL3151 Life Contingencies	50% 50%
CM2 **Financial Engineering and Loss Reserving**	ACTL3162 General Insurance Techniques ACTL3182 Asset-Liability and Derivative Models	25% 75%
CB1 **Business Finance**	ACCT1501 Accounting & Financial Management 1A ACCT1511 Accounting & Financial Management 1B FINS1613 Business Finance	30% 30% 40%
CB2 **Business Economics**	ECON1101 Microeconomics 1 ECON1102 Macroeconomics 1	50% 50%

UG students starting in 2019 earlier (the original transition rule: CTs + mapping table)

The UG students who commenced studies in 2018 and 2019 are able to achieve exemption by either this original transition rule or the 2020 rule depending on your situation.

Note that if an exam in the new curriculum has two applicable subjects in the current curriculum they will need to obtain exemptions in BOTH subjects to be able to obtain exemption in the new subject (CS2, CM1).

Foundation Program	CT subject	Course Code/Name	Weight
CS1 **Actuarial Statistics I**	CT3	ACTL2131 Probability & Mathematical Statistics	1
CS2 **Risk Modelling and Survival Analysis**	CT4	ACTL2102 Foundations of Actuarial Models ACTL3141 Actuarial Models and Statistics	1/3 2/3
	CT6	ACTL2102 Foundations of Actuarial Models ACTL3162 General Insurance Techniques	1/3 2/3
CM1 **Actuarial Mathematics I**	CT1	ACTL2111 Financial Mathematics for Actuaries	1
	CT5	ACTL3151 Life Contingencies	1
CM2 **Financial Engineering and Loss Reserving**	CT8	ACTL3182 Asset-Liability and Derivative Models	1
CB1 **Business Finance**	CT2	ACCT1501 Accounting & Financial Management 1A ACCT1511 Accounting & Financial Management 1B FINS1613 Business Finance	1/3 1/3 1/3
CB2 **Business Economics**	CT7	ECON1101 Microeconomics 1 ECON1102 Macroeconomics 1	1/2 1/2

PG students starting in 2021 and onward

Foundation Program	Course Code/Name	Weight
CS1 **Actuarial Statistics I**	ACTL5101 Probability & Statistics for Actuaries (T1) ACTL5110 Actuarial Data and Analysis (T2)	50% 50%
CS2 **Risk Modelling and Survival Analysis**	ACTL5103 Stochastic Models for Actuarial Applications (T2) ACTL5104 Actuarial Statistics (T1) ACTL5106 Insurance Risk Models (T3) ACTL5301 Models for Risk Management (T2)	25% 25% 25% 25%
CM1 **Actuarial Mathematics I**	ACTL5102 Financial Mathematics (T1) ACTL5105 Life Insurance & Superannuation Models (T1)	50% 50%
CM2 **Financial Engineering and Loss Reserving**	ACTL5106 Insurance Risk Models (T3) ACTL5109 Financial Economics for Insurance and Superannuation (T3)	25% 75%
CB1 **Business Finance**	ACTL5108 Finance and Financial Reporting for Actuaries	100%
CB2 **Business Economics**	ECON5103 Business Economics	100%

PG students starting in 2020

Foundation Program	Course Code/Name	Weight
CS1 **Actuarial Statistics I**	ACTL5101 Probability & Statistics for Actuaries ACTL5106 Insurance Risk Models	50% 50%
CS2 **Risk Modelling and Survival Analysis**	ACTL5103 Stochastic Models for Actuarial Applications ACTL5104 Actuarial Statistics ACTL5106 Insurance Risk Models ACTL5110 Actuarial Data and Analysis	25% 25% 25% 25%
CM1 **Actuarial Mathematics I**	ACTL5102 Financial Mathematics ACTL5105 Life Insurance & Superannuation Models	50% 50%
CM2 **Financial Engineering and Loss Reserving**	ACTL5106 Insurance Risk Models ACTL5109 Financial Economics for Insurance and Superannuation	25% 75%
CB1 **Business Finance**	ACTL5108 Finance and Financial Reporting for Actuaries	100%
CB2 **Business Economics**	ECON5103 Business Economics	100%

PG students starting in 2019 earlier (the original transition rule: CTs + mapping table)

Note that if an exam in the new curriculum has two applicable subjects in the current curriculum, they will need to obtain exemptions in BOTH subjects to be able to obtain exemption in the new subject (CS2, CM1).

Foundation Program	CT subject	Course Code/Name	Weight
CS1 **Actuarial Statistics I**	CT3	ACTL5101 Probability & Statistics for Actuaries	1
CS2 **Risk Modelling and Survival Analysis**	CT4	ACTL5103 Stochastic Models for Actuarial Applications ACTL5104 Actuarial Statistics	1/3 2/3
	CT6	ACTL5103 Stochastic Models for Actuarial Applications ACTL5106 Insurance Risk Models	1/3 2/3
CM1 **Actuarial Mathematics I**	CT1	ACTL5102 Financial Mathematics	1
	CT5	ACTL5105 Life Insurance & Superannuation Models	1
CM2 **Financial Engineering and Loss Reserving**	CT8	ACTL5109 Financial Economics for Insurance and Superannuation	1
CB1 **Business Finance**	CT2	ACTL5108 Finance and Financial Reporting for Actuaries	1
CB2 **Business Economics**	CT7	ECON5103 Business Economics	1