

Group 2: Involvement of Universities

Discussion Summary

(1) What is the prime objective of university actuarial education?

- To facilitate student learning, or just to help student passing examinations?
- Most actuarial employers in China emphasize on professional exam results for new recruitments
- Therefore, most participants in this discussion group felt that universities in China have to focus on helping students in actuarial exams and hope that employers in China will change their emphasis in future

(2) How should university programs be accredited?

- At present, there are more than 15 universities offering actuarial programs in China.
- They offer actuarial degrees at Bachelor and/or Master level
- Due to differences in resources, history, teaching specialities and many other reasons, most participants think that it is difficult to ensure consistency across different campuses.

(3) Importance of actuarial research in China

- Both theoretical and applied actuarial research should be also emphasized in the universities

(4) How should university programs be supported?

- Academic salaries in China are well below actuarial market salaries. More financial support is needed to retain qualified professors.
- Involvement of practising actuaries (e.g., mentors, guest or casual lecturers, providers of teaching materials and research problems) are commonly seen in overseas' universities. Due to substantial shortage of actuaries, it is not easy to get practising actuaries teaching in China.