

SFU Press Releases Collection

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Actuarial science program takes off at SFU

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Judging from the number of people who wrote this year's professional actuarial exam at SFU, as a first step to gaining certification in the field, actuarial science is gaining popularity. Rated as one of the most rewarding and satisfying careers in the Jobs Rated Almanac, an actuary most often prices public and private insurance and compensation. He or she also costs social programs for government. Norman Reilly, co-ordinator of the Actuarial Science Program at SFU's statistics and actuarial science department, says 114 people sat the exam in May at SFU. It is the first of eight offered worldwide. An actuary must pass them all to be officially recognized as an expert in the field. International actuarial societies set the exams. SFU is the only location in BC for the first exam.

Reilly says the number of people writing the exam at SFU has steadily increased from 10 candidates when it was first offered at SFU along with the university's actuarial certificate program ten years ago. Reilly adds that, since the university started offering a degree program as well in 1999, annual enrolment in actuarial programs at SFU has risen from 12 to about 90 students. SFU is currently the only university in BC offering a degree program in actuarial science.

The discipline's professional exams are so stiff that the pass rate in each exam worldwide is about 35 percent. But that doesn't deter people from wanting to be recognized in a field that touches people's lives daily. There are about 25,000 actuaries in North America.