



Actuaries Institute Microcredentials

This information is related to the following microcredentials:

Microcredential	Semester 1 (Jan-May)	Semester 2 (July – Oct)
Data Science Applications	✓	✓
General Insurance Applications	✓	✓
Life Insurance Applications	✓	✓
Superannuation and Retirement Applications	✓	
Banking	✓	
Enterprise Risk Management	✓	
Investment		✓

Adjustments to syllabus

The Microcredentials are equivalent to the Institute's corresponding Fellowship subject.

Microcredentials follow the subject syllabus, except for:

- *Prerequisites* is adjusted to Recommended background knowledge; and
- *Assessment method* as requirements vary for microcredentials students based on the tier (Professional Certificate, Certificate, Course).

Recommended background knowledge

Every microcredential requires you to have qualified as an actuary, having completed all Foundation and Actuary Program subjects or equivalent. There are no prior work experience requirements for undertaking any microcredential.

There is recommended background knowledge if you wish to complete and pass the assessments.

Data Science Applications

Actuary subjects that are directly relevant:

- Data Science Principles.

Alternatively:

- an understanding of the Data Science Principles subject syllabus; and
- a basic understanding of Python.



For further information, read the Recommended background knowledge [document](#).

General Insurance Applications

Fellowship subjects (or their equivalent predecessor subjects) that are directly relevant:

- General Insurance and Health Valuation; and
- General Insurance and Health Pricing and Portfolio Analytics.

Life Insurance Applications

Fellowship subjects (or their equivalent predecessor subjects) that are directly relevant:

- Life Insurance and Retirement Valuation; and
- Life Insurance and Retirement Product Development.

Superannuation and Retirement Applications

Fellowship subjects (or their equivalent predecessor subjects) that are directly relevant:

- Life Insurance and Retirement Product Development.

Banking

Foundation and Actuary subjects and topics that are directly relevant:

- Actuarial Mathematics for Modelling;
- Economic Modelling;
- Business Finance;
- Business Economics;
- Actuarial Control Cycle; and
- Asset Liability Management.

Enterprise Risk Management

Foundation and Actuary subjects and topics that are directly relevant:

- Risk Modelling and Survival Analysis – specifically key risk modelling in relation to risk distributions, time series, stochastic processes and survival models; and
- Actuarial Control Cycle.



Investment

Foundation and Actuary subjects that are directly relevant:

- Actuarial Mathematics for Modelling;
- Economic Modelling;
- Business Finance;
- Business Economics;
- Actuarial Control Cycle; and
- Asset Liability Management.

Assessment method

There are three levels of assessment:

- Professional Certificate;
- Certificate; or
- Course Participation.

The Professional Certificate is assessed via:

- an assignment; and
- a three-hour open-book examination.

The relative weightings are:

Microcredential	Assignment	Examination
Data Science Applications	50%	50%
All other microcredentials	20%	80%

The Certificate is assessed via:

- an assignment worth 100%.

Course Participation has no assessments and is relevant to those who want a high-level overview of the topics and do not require any assessment of competency.