FINANCE AND INVESTMENT AT KENT

Taught Master’s programmes
FINANCE AND INVESTMENT AT KENT

In today’s competitive global environment, employers are increasingly selective in their search for competent business and financial professionals to achieve a high level of excellence and success for their organisations. At Kent, we offer a wide range of taught postgraduate programmes in finance that are both academically rigorous and practically focused, drawing on the expertise of leading academics from three of our highly rated academic schools. Whether you are a graduate looking to enter the finance industry or simply advance your academic studies, or a professional wishing to improve your employment prospects, our programmes are designed to equip you with the right skills and knowledge to develop or consolidate a successful career in the financial world.

World-leading research
Kent’s excellent performance in the most recent Research Assessment Exercise (RAE) confirmed our position as one of the UK’s leading universities: our 18 academic schools were found to be engaged in research of international and world-class standing. With programmes of study that are informed by research, our students are able to develop skills and knowledge relevant to contemporary issues.

Career-focused programmes
Our finance taught Master’s programmes are designed to place you in a strong position to secure a successful career in the financial sector. Combining academic rigour with a strong practical approach, the range of programmes on offer covers the breadth of the discipline: from actuarial science to finance, investment and risk. You also benefit from the wide range of knowledge, skills and experience of our academic staff, who combine their practical expertise with up-to-date teaching methods. Postgraduate study in finance-related programmes can lead to careers as diverse as economist, actuary, risk management professional, banker and financial analyst.

A global outlook
Kent has an excellent international reputation attracting academic staff and students from around the world. Our academic schools are engaged in collaborative research with universities and organisations globally, creating knowledge that is highly influential in many areas. Most of our programmes have a strong international focus and Kent’s global outlook is strengthened by our long-standing links with continental Europe.

Links with industry
Strong links with leading organisations, institutions and professional bodies underpin the work of each school and many of our teaching staff are professionally trained and qualified with industry experience. Industry practitioners also provide teaching sessions and talks to enhance student learning on many of our Master’s programmes.

A strong academic community
A thriving intellectual community of students and staff is fundamental to Kent’s position as a research-intensive university. In addition to lectures and seminars, our taught students are able to benefit from a rich and stimulating research culture. Academic schools hold regular events to provide a forum for students and staff to discuss their ongoing research activities. Schools also invite speakers who are leaders in their field to give guest lectures at Kent.
The Graduate School
As a postgraduate student, you also have the support of the Graduate School, which works in partnership with academic schools to provide specialist academic and personal advice and guidance throughout your studies, and to facilitate cross-disciplinary interaction and social networking. The Graduate School also co-ordinates the Transferable Skills Training programme and the Global Skills Award for postgraduates.

First-class academic facilities
We understand that it’s particularly important for postgraduate students to have access to a wide range of academic publications and resources. Kent’s libraries offer over a million books, periodicals and journals, and we have subject-specific librarians to help you secure access to the information you need.

We also offer excellent teaching facilities with tailor-made specialist resources. Most academic schools have specific study areas for postgraduates and there is also a general postgraduate common room with work area and wireless access on the Canterbury campus.

We have recently invested in Woolf College – a state-of-the-art facility on the Canterbury campus dedicated to postgraduates, which combines residential accommodation with teaching and social space.

Stunning campus location
Our main campus in Canterbury is a friendly and vibrant environment with an excellent location that is less than an hour’s train journey from London. Within walking distance of the city, the campus offers green and tranquil open spaces and first-class leisure facilities with a range of cafés, bars and restaurants as well as facilities for cultural and sporting activities.

Programmes available
School of Economics (pp9-11)
- Economics and Finance MSc
- International Finance and Economic Development MSc

School of Engineering and Digital Arts (pp12-13)
- Engineering with Finance MSc

School of Mathematics, Statistics and Actuarial Science (pp14-19)
- Actuarial Science PDip
- Applied Actuarial Science MSc
- International Master’s in Applied Actuarial Science
- Finance, Investment and Risk MSc
- Statistics with Finance MSc
- International Master’s in Statistics with Finance

The UK’s European university
Kent is known as the UK’s European university. The Canterbury campus is situated in the UK city closest to the European continent. We have a diverse, cosmopolitan population with 125 different nationalities represented. We also have strong links with universities in Europe, and from Kent, you are around two hours away from Paris and Brussels by train.
Kent offers a range of taught programmes in finance and investment so you can choose the degree that reflects your interests and specific requirements. Below is an explanation of what the different degree programmes offer.

**Economics and Finance MSc**

The Economics and Finance degree focuses on the operation of financial markets and asset pricing; the International Finance and Development degree considers markets in finance and trade in relation to economic growth in the global economy. Both programmes provide the economic and quantitative skills sought by employers to analyse and forecast financial trends, and understand the price interactions of global markets.

The programmes are grounded in economics principles but relate strongly to evidence, institutions and the development of international financial systems. Our expert staff are excellent economists, teachers and researchers and, in addition, have practical expertise as advisers to governments, governmental and inter-governmental institutions, eg, the UK Treasury, the European Commission, the World Bank; central banks including the Bank of England, the European Central Bank and the Bank of Japan; non-governmental institutions and private financial companies.

School of Economics MSc students have an economic or quantitative background and a desire to pursue a career in finance. They form a cosmopolitan community, drawn from many countries across the world and students benefit from this professional network throughout their careers.

**International Finance and Economic Development MSc**

The Master’s programmes offered by the School of Economics take an economic approach to national and international issues in the areas of finance and development. Finance links people and markets, and develops the globalised economic system.

For this reason, the School offers two specialised taught Master’s programmes to equip you with knowledge, understanding and analytical skills required in the modern world.

The programmes are grounded in economics principles but relate strongly to evidence, institutions and the development of international financial systems. Our expert staff are excellent economists, teachers and researchers and, in addition, have practical expertise as advisers to governments, governmental and inter-governmental institutions, eg, the UK Treasury, the European Commission, the World Bank; central banks including the Bank of England, the European Central Bank and the Bank of Japan; non-governmental institutions and private financial companies.

The postgraduate degrees provided by the School of Economics are valuable and flexible qualifications that lead to many different careers in the field of finance. Our graduates have gone on to work in the commercial financial sector, international financial institutions, and UK and overseas governments. Some graduates have pursued academic careers at Kent and other universities.

**Engineering with Finance MSc**

The new MSc in Engineering with Finance, offered by the School of Engineering and Digital Arts, provides you with a wide range of engineering methods applicable to financial problems. Starting in September 2011, it is the only Master’s degree course in the UK which is tailor-made for engineering graduates who wish to pursue a career in quantitative finance.

In recent times, many companies have been looking for engineers with understanding of the concepts of risk and financial instruments. The analytical skills and problem-solving abilities typical of engineering students are constantly required by financial companies, such as investment banks and hedge funds.

The MSc in Engineering with Finance provides you with a specialised understanding of the principles and practices of engineering required in roles such as financial analysts and risk management professionals of financial services firms.
The balanced mix of engineering and quantitative finance modules allows you to combine engineering data analysis and forecast techniques with theories on portfolio management and asset models.

The MSc offers traditional engineering modules such as Advanced Control Systems and Advanced Pattern Recognition, and more finance-focused modules such as Portfolio Theory and Asset Pricing Models, and Financial Engineering. The module, Strategic Analysis of Financial Systems, exclusive to this MSc, is designed to provide you with a hands-on opportunity to study real-world financial problems. You also undertake an MSc project which may be carried out in industry or at the University.

**Finance, Investment and Risk MSc**

This is a specialist programme in finance, offered by the School of Mathematics, Statistics and Actuarial Science. It is a rigorous and comprehensive programme that combines quantitative skills with theoretical knowledge and practical application.

You focus on acquiring the essential skills currently needed by the global financial markets. The programme is unique in its treatment of financial risk management as an integral part of the body of knowledge essential for embarking on a career in the financial sector.

The MSc is designed to incorporate the latest techniques in investment and risk analysis and management and it explores the problems and issues currently faced by the global financial markets, which ensures that the programme remains current and relevant.

This programme is beneficial to those looking for a career in finance or a strong platform for a career in research.

CONTINUED OVERLEAF
Statistics with Finance

International Master’s in Statistics with Finance

The 12-month MSc in Statistics with Finance offers a thorough grounding in modern statistical techniques with a strong focus on applications to finance. The knowledge and skills that you develop in this programme provide a strong basis for a career in the financial services industry. The analytical, transferable and professional skills you will develop in the project module are highly valued by employers.

Actuarial Science PDip

Applied Actuarial Science MSc

International Master’s in Applied Actuarial Science

Kent’s taught postgraduate courses in actuarial science are fully accredited by the UK Actuarial Profession and provide a fast-track route to qualifications which can lead to exemption from professional examinations.

The PDip is a nine-month, full-time intensive programme that is suited to students who have a degree in mathematics, statistics or economics. This programme covers eight Core Technical (CT) examination subjects of the UK Actuarial Profession. These subjects cover the fundamentals of actuarial science and are an important step in the qualification process.

The MSc is a more advanced level 12-month programme for those students who have already passed the CT series of exams. The MSc offers the opportunity to gain exemptions from the Core Applications (CA) and Specialist Technical (ST) examination subjects of the UK Actuarial Profession.

Alternatively, we also offer a two-year International Master’s in Applied Actuarial Science for students new to actuarial science. The first year of this programme covers the subjects taught in the Diploma and the second year covers the MSc subjects.

We also offer a two-year International Master’s in Statistics with Finance. This programme consists of a Graduate Diploma in Mathematics in the first year and the MSc in Statistics with Finance in the second year.

DID YOU KNOW?

As a postgraduate student at Kent, you not only have the support of the Graduate School but also access to a careers service, counselling support and other student support services.
A postgraduate qualification in finance from Kent opens up a wealth of career opportunities by providing an impressive portfolio of skills and specialist knowledge.

As well as providing a first-rate academic experience, we want you to be in a good position to face the demands of a tough economic environment. Employers recognise that a postgraduate qualification demonstrates a wide range of skills. During your programme, you acquire a high level of academic knowledge and specialist practical skills within finance. Kent also helps you to develop key transferable skills that are essential within the competitive world of postgraduate employment, such as the ability to adapt to challenges, analyse complex real-world problems and develop original ideas.

Professional recognition
The principal feature of a number of our finance postgraduate taught programmes is the exemptions that successful students can gain from the examinations of professional awarding bodies. For example, our programmes in Actuarial Science can give you the chance to gain exemptions from some of the professional examinations set by the UK Actuarial Profession; and our MSc in Finance, Investment and Risk provides you with the opportunity to prepare for the Chartered Financial Analyst (CFA) professional examinations Levels I and II at the same time as studying for your MSc.

Graduate destinations
Kent has an excellent record for postgraduate employment: Over 90% of our postgraduate students who graduated in 2010 found a job or further study opportunity within six months. Our postgraduates have gone on to work in finance roles for major companies and organisations, such as HSBC, Aviva, ING, Legal and General, Towers Watson and Aon.

Careers Advisory Service
Our Careers Advisory Service can help you to plan for your future by providing one-to-one advice at any stage in your postgraduate studies. It also provides online advice on employability skills, career choices, and applications and interview skills.

Transferable skills training
Transferable skills are those which, once learned, can be used in different contexts. They include IT and information management skills, interpersonal skills, teamworking and leadership skills, and an understanding of business and enterprise. At Kent, you gain these skills not only through your academic studies, but also through participation in the Graduate School’s Transferable Skills Training Programme.

Graduate School Global Skills Award
The Graduate School also delivers training opportunities for taught postgraduate students which are specifically designed to consolidate your awareness of current global issues and improve your employment prospects. The Graduate School Global Skills Award involves attendance at a series of lectures and workshops on national and global issues. On successful completion of the programme, you are awarded a Global Skills Award certificate.
Isaac Sserwanja is studying for an MSc in Economics and Finance.

What attracted you to postgraduate study at Kent?
I had always planned to go on to study for an MSc in Economics after completing my BSc in Mathematics, so after graduating, I considered a number of different universities.

Kent has various qualities that made it stand out. Several of the members of staff at the School of Economics are producing world-class research and I wanted to join a department with a strong research culture in case I decided to stay on for further study.

The University has been consistently voted by students as one of the best in which to study and there are excellent facilities for postgraduate students, such as Woolf College, a new graduate college.

The location was also a major factor in my decision. From the top of the hill, the view of Canterbury city centre, which is only a short bus ride from the University, is breathtaking. With only an hour’s commute by high-speed train to London – a place I like to visit often – I felt Kent was right for me.

How are you finding the course?
Having completed my undergraduate studies in mathematics, adjusting to the way things are done in economics was initially challenging. However, the help and encouragement I received from both my lecturers and fellow students have contributed towards my satisfaction with the course.

There are periods when the course does get quite demanding, but I have learned to work consistently and to start assignments well before the deadline, the result being that I am able to better understand the economic principles and produce better quality work. My favourite topic so far has been monetary policy, the practice, effects and limitations of which I find fascinating.

The MSc in Economics and Finance strikes the right balance between the skills required for a career in the financial services industry and an understanding of the theories and principles that underpin economic systems. In addition, the way different modules complement each other works to the course’s advantage. The current global economic environment has put the subject of economics in the spotlight, so as an Economics student I feel privileged to be learning about topics such as causes of business cycles, and how best to limit the effects of recessions.

What support do you receive as a postgraduate?
On the academic side, I’ve found subject seminar sessions and lecturers’ student hours invaluable, especially for clarification of lecture material, and advice on essays and other assignments. The School of Economics also provides a fully furnished and networked computing suite for MSc students, where we regularly meet to discuss group projects or to work on assignments individually. Overall, I find the staff, both in the School of Economics and other University departments, very helpful and approachable.

What’s next for you?
I have not yet decided what to do after graduation, but my main options are either to pursue a PhD in Economics or to follow a career in financial services as a financial analyst or as an actuary.
The Kent School of Economics is dedicated to excellence in both teaching and research, demonstrated by the results of the Research Assessment Exercise (RAE) 2008 and recent student surveys. All academic staff are research active, and teaching and learning are informed by the School’s thriving research culture and strong cosmopolitan academic and student community.

Academic excellence
All teaching is research led and the School of Economics has received consistently high ratings in national surveys for both teaching and research. In the Research Assessment Exercise 2008, 75% of our research was rated “internationally excellent” or better, with 15% considered “world-leading”.

We were ranked 3rd in the 2010 National Student Survey, with overall 96% student satisfaction rate; and in the national Postgraduate Research Experience Survey, we also scored highly, with 100% satisfaction expressed in the quality of our supervision and in our research community.

Global partnerships
The cosmopolitan community reflects our outlook and our international partnerships and research collaborations: we have strong links with universities in Germany, Bulgaria, France and China. Economics staff teach on the postgraduate courses provided by the University of Kent, Brussels.

Expert staff
Our staff members serve as academic advisers and experts to UK and international agencies, including the World Bank, the European Commission, the Organisation for Economic Co-operation and Development (OECD), the UK Treasury, the UK Commission for Employment and Skills, and the UK Food Standards Agency.

Cosmopolitan community
Our postgraduate student community is global with approximately half the students originating from outside the UK and Europe, including Africa, China, India, the Middle East and the USA. There are also eight different nationalities represented within the academic staff.
You will be able to integrate into this multicultural environment and build a future international professional network.

Excellent facilities
Our research facilities are outstanding. Master’s students benefit from two dedicated study rooms, equipped with computers, printers and network points for laptops, plus whiteboards and open space for discussion and joint working. All MSc teaching takes place in the building where the School is based.

The School of Economics has an active and inclusive research culture involving all postgraduate students, with a regular seminar programme during the year, mixing internal workshops with events to which we invite outside speakers. There is also a student Economics Society, which invites its own speakers for discussion of economics topics.

Specialist study resources
Economics has an excellent resource in the University’s Templeman Library: there are 48,000 books, 100 print subscriptions and 1,400 online journals in the subject area, plus access to a vast number of news sources worldwide through Nexis. The online journals include the Elsevier collection and the two major Ebsco collections.

Our programmes
Teaching on our finance-related programmes is informed by the latest research and scholarship of teaching staff, and is aimed at motivating you to achieve your full potential.

All MSc students take a module in Research Methods, which provides practical skills and knowledge for MSc-level research. Students have widely differing backgrounds in mathematics, so the first week of all our Master’s programmes is given over to compulsory intensive teaching in mathematics.

We offer the following finance-related taught programmes:

- Economics and Finance MSc
- International Finance and Economic Development MSc

Economics and Finance MSc
Location: Canterbury.
Attendance: One year full-time, two years part-time.
Start: September.
Entry requirements: A good second class honours degree (or equivalent) in economics.

A strong economics background combined with a financial specialisation is in high demand in the jobs market. This programme prepares you for work as a professional economist in the financial and banking sectors, public sector and international organisations by providing an education in advanced economic and finance theory and econometric methods.

It includes core modules in financial econometrics, financial markets and instruments, and the financial economics of asset pricing, reflecting the School’s research expertise in finance.

Course content
- Core modules in Advanced Macroeconomics; Econometric Methods; Financial Econometrics; Financial Economics and Asset Pricing; Financial Markets and Instruments.
- Research Methods
- Two optional modules
- Dissertation of 10-12,000 words on an approved topic

Assessment
Assessment is based on a mixture of assignments, projects and written examinations (in April/May). You then write the dissertation between May and September.
International Finance and Economic Development MSc

Location: Canterbury
Attendance: One year full-time, two years part-time
Start: September
Entry requirements: A good second class honours degree (or equivalent) in economics.

This programme aims to prepare you for work as a professional economist in the various public and private institutions concerned with international finance and development throughout the world, or for a career in research or teaching in the field of international finance. You develop a deeper understanding of international finance, development, economic theory, econometric and research methods, and policy applications.

Course content
- Core modules in Advanced Macroeconomics; Advanced Microeconomic Theory of Consumers, Markets and Welfare; Econometric Methods; Growth and Development Theory; International Finance; Trade and Development
- Research Methods
- One 15-credit optional module
- Dissertation of 10-12,000 words on an approved topic

Assessment
Assessment is based on a mixture of assignments, projects and written examinations (in April/May). You then write the dissertation between May and September.

Further information
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The School of Engineering and Digital Arts successfully combines modern engineering technology with the exciting new field of digital media. The School was established over 40 years ago and has developed a top-quality teaching and research base, receiving excellent ratings in both research and teaching assessments.

High-quality research

The School undertakes high-quality research that has had significant national and international impact, and our spread of expertise allows us to respond rapidly to new developments. In the most recent Research Assessment Exercise, 40% of our research was rated as “world-leading” or “internationally excellent”, with a further 45% judged as “internationally recognised”.

We have research funding from the UK Research Councils, European research programmes, a number of industrial and commercial companies, and government agencies. Many of our research projects are collaborative and we have well-developed links with institutions worldwide.

Expert teaching

All teaching in the School is informed by leading-edge research and in the 2010 National Student Survey, Electronic and Electrical Engineering at Kent was ranked 1st for overall student satisfaction. We have 27 teaching staff with both academic and industry experience and we employ visiting lecturers to provide a more specialist view.

Excellent study resources

The School is well equipped with a wide range of laboratory and computing facilities and software packages for teaching and research support. There is a variety of hardware and software for image acquisition and processing, as well as extensive multimedia computing resources. The School has facilities for designing embedded systems using programmable logic and ASIC technology, supported by CAD tools and development software from international companies, including Cadence™, Xilinx™, Synopsys™, Altera™, National Instruments® and Mentor Graphics™. The SMT laboratory can be used for prototyping and small-volume PCB manufacture. A well-equipped instrumentation research laboratory is also available.

Links with industry

We have a long history of successful collaboration with industry on many different levels.
This has included consultancy services, provision of specialist facilities, short courses and specialist advice to companies of all sizes. We also have a team of senior industrialists who meet regularly with staff to review the programmes to ensure their currency in relation to industry practice.

**Engineering with Finance PDip, MSc**

**Location:** Canterbury  
**Attendance:** One year full-time, two years part-time  
**Start:** September  
**Entry requirements:** A good second class honours degree (or equivalent) in an engineering, scientific, computing or similar discipline. Applicants should have a proven mathematical ability and knowledge of the basics of statistics and probability.

**Course content**  
- Advanced Control Systems (15 credits)  
- Advanced Pattern Recognition Techniques (15 credits)  
- Financial Engineering (15 credits)  
- Portfolio Theory and Asset Pricing Models (15 credits)  
- Probability and Inference (15 credits)  
- Research Methods and Project Design (30 credits)  
- Strategic Analysis of Financial Systems (15 credits)  
- MSc Project (60 credits)

**Assessment**  
The project is examined by a presentation and dissertation. The Research Methods and Project Design is examined by continuous assessment. Other modules are assessed by examinations and continuous assessment. MSc students must gain credit from all the modules (180 credits in total). For the PDip, you must gain at least 120 credits in total and pass certain modules.

**Further information**  
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The School of Mathematics, Statistics and Actuarial Science is home to a lively research culture with a thriving group of postgraduate students. We are one of a very few universities in the UK to teach actuarial science and offer an innovative suite of finance-related programmes which combine academic rigour with practical application, all taught by expert staff.

**Actuarial Science**

In the current climate of economic uncertainty and market volatility, the role of an actuary is becoming increasingly important. Actuaries evaluate and manage financial risk. They make financial sense of the future for their clients by applying advanced mathematical and statistical techniques to solve complex financial problems.

Qualifying as an actuary is a passport to a wide variety of careers in insurance companies, investments, pensions, health care and banking, not just in the UK, but throughout the world.

Kent’s taught postgraduate courses in Actuarial Science are fully accredited by the UK Actuarial Profession and provide a fast-track route to qualifications which can lead to exemption from professional examinations.

**Finance, Investment and Risk**

The global financial sector offers numerous career opportunities for high-calibre students with good numerical skills and a thorough grasp of the principles and application of finance. In addition, the recent developments in the financial sector have highlighted the importance of understanding and
Highly rated research
The School of Mathematics, Statistics and Actuarial Science is committed to developing a world-class research environment. In the most recent Research Assessment Exercise (2008), our work in Statistics was ranked among the top ten universities in the UK. Research in financial applications of statistics includes insurance risk theory, Markov-additive processes, nonparametric volatility estimation and inference with high-frequency, intra-day financial data. The Centre for Actuarial Science, Investment and Risk has a growing number of researchers engaged in a wide range of topical areas, including economic capital and financial risk management, genetics and insurance, insurance economics, accident compensation and risk classification.

Expert teaching
Our actuarial staff are involved in examining and tutoring for the Actuarial Profession and are in frequent contact with actuaries working in insurance companies and consultancy firms. All of our core actuarial science modules on our postgraduate study programmes are taught by qualified actuaries, who are all Fellows of the Institute or Faculty of Actuaries with many years’ experience in consultancy or the insurance industry. All subjects on our MSc Finance, Investment and Risk programme are taught by professionally trained and qualified staff with industry experience.

Fast track to qualification
For students who wish to qualify as actuaries, professional recognition of our taught postgraduate study programmes by the UK Actuarial Profession is very important. Our Postgraduate Diploma in Actuarial Science programme gives you the opportunity to gain exemptions from eight of the Core Technical subjects (CT1 to CT8) of the professional examinations set by the UK Actuarial Profession, and provides you with a firm foundation for the later subjects. If you perform well enough on this course to obtain the full set of exemptions available, you could reduce your time to qualify as an actuary by three years or more.

Our MSc in Applied Actuarial Science programme gives you the opportunity to gain exemptions from most of the Core Applications and Specialist Technical subjects of the professional examinations set by the UK Actuarial Profession.

Our MSc in Finance, Investment and Risk provides you with the opportunity to prepare for the CFA professional examinations Levels I and II at the same time as studying for your Master’s.

Our MSc in Statistics with Finance is accredited by the Royal Statistical Society. Graduates of this MSc may apply for the Society’s professional status of Graduate Statistician, a first step towards Chartered Statistician status.

CONTINUED OVERLEAF
SCHOOL OF MATHEMATICS, STATISTICS AND ACTUARIAL SCIENCE (CONT)

Links with industry
The Invicta Actuarial Society is a regional actuarial society which has its meetings on campus and is organised by Kent students and academic staff. Meetings are also attended by practising actuaries and other visiting actuaries who present current research and business problems and provide valuable contacts between students and employers. Industry practitioners provide teaching sessions and talks to enhance student learning on the MSc Finance, Investment and Risk programme.

The East Kent Local Group of the Royal Statistical Society organises meetings that are attended by statisticians working in industry and MSc students are encouraged to attend these meetings.

Excellent study resources
The University’s Templeman Library houses a comprehensive collection of books and research periodicals. The School has an 80-seat computer room providing dedicated postgraduate teaching and study space. You also have the opportunity to gain practical experience of working with PROPHET, the market-leading actuarial software package marketed by SunGard, a global leader in providing software solutions for financial services. PROPHET is used by companies worldwide for profit testing, valuation and model office work.

Our programmes
We offer the following finance-related taught programmes:
- Actuarial Science PDip
- Applied Actuarial Science MSc
- International Master’s in Applied Actuarial Science
- Finance, Investment and Risk MSc
- Statistics with Finance MSc
- International Master’s in Statistics with Finance.

Actuarial Science PDip
Location: Canterbury
Attendance: Nine months full-time
Start: September
Entry requirements: A good first degree (usually in mathematics, statistics or economics, although other subjects with a high mathematical content are acceptable).

The PDip in Actuarial Science enables you to acquire the core skills and knowledge required by all actuaries and is suitable for candidates who have successfully completed a numerate first degree. This postgraduate diploma programme covers the syllabus of the Core Technical Stage of the professional examinations of the Institute and Faculty of Actuaries and offers the opportunity to gain exemption from eight subjects (CT1 to CT8).

On successful completion, students also have the opportunity to continue to a higher level on our MSc Applied Actuarial Science programme at a discounted rate and gain further exemptions.

Although only 120 credits (equivalent to a minimum of four subjects leading to the professional examinations) are required to pass the Diploma, further subjects may be taken for exemption purposes. If fewer than 120 credits are taken, students may be eligible for the Postgraduate Certificate in Actuarial Science.

Course content
- Financial Mathematics (CT1)
- Finance and Financial Reporting (CT2)
- Probability and Mathematical Statistics (CT3)
- Models (CT4)
- Contingencies (CT5)
- Statistical Methods (CT6)
- Business Economics (CT7)
- Financial Economics (CT8)
- Plus Financial Modelling: PROPHET (optional)

Assessment
Assessment is a combination of coursework and written examinations.

Accreditation
Students who are considered to have performed sufficiently well in the programme (both examinations and coursework), as determined by an examiner appointed by the UK Actuarial Profession, will be exempt from all the Core Technical Stage subjects studied within the programme.
who have completed a first degree or Postgraduate Diploma in Actuarial Science, or those who have studied the majority of the earlier subjects in the Core Technical Stage subjects.

The course is based on a ‘core modules plus options’ structure and exemptions can be gained from the following professional examinations in the Core Applications Stage and Specialist Technical Stage: CA1, CA3, ST2, ST4 to ST9. You can also choose the optional Financial Modelling modules, which prepare you for subject CA2 in the Core Applications Stage.

You must take 180 credits in order to pass the MSc. If you take fewer than 180 credits, you may be eligible for the Postgraduate Diploma in Applied Actuarial Science.

**Course content**

- Actuarial Risk Management (CA1)*
- Communications (CA3)*
- Life Insurance (ST2)
- Pensions and Other Benefits (ST4)
- Finance and Investment A (ST5)
- Finance and Investment B (ST6)
- General Insurance: Reserving and Capital Modelling (ST7)
- General Insurance: Pricing (ST8)
- Enterprise Risk Management (ST9)
- Financial Modelling: PROPHET I
- Financial Modelling: PROPHET II

* compulsory modules

**Assessment**

Assessment is a combination of coursework and written examinations.

**Accreditation**

Students who are considered to have performed sufficiently well in the programme (both examinations and coursework), as determined by an examiner appointed by the UK Actuarial Profession, will be exempt from subjects CA1, CA3 and the Specialist Technical subjects studied within the programme. We have extended our accreditation arrangements with the Profession to include the Specialist Technical Subjects ST7 to ST9.
SCHOOL OF MATHEMATICS, STATISTICS AND ACTUARIAL SCIENCE (CONT)

If you fail to achieve a suitable overall standard, you might still be awarded individual module exemptions as recommended by the Profession’s examiner. Please note that individual exemptions are granted based on the final written examinations only.

International Master’s in Applied Actuarial Science

The International Master’s course is equivalent to a Pre-Master’s Graduate Diploma (which covers the subjects taught within the Postgraduate Diploma in Actuarial Science), followed by the MSc in Applied Actuarial Science. It is aimed at international students with a good first degree (upper second class or better) in mathematics, statistics or economics (or other subjects with a high mathematical content), who wish to gain exemption from subjects in the Core Technical, Core Applications and Specialist Technical stages of the UK Actuarial Profession’s examinations.

Finance, Investment and Risk MSc

Location: Canterbury.
Attendance: One year full-time.
Start: September.
Entry requirements: A good first degree in a relevant subject, such as accounting, finance, economics, business, engineering or other sciences. Graduates with degrees without a substantial mathematical content may be required to attend a two-week preparatory course in mathematics and statistics prior to the start of the programme.

This unique taught programme provides the essential knowledge base in quantitative finance, investment analysis and portfolio management with financial risk analysis playing an important role.

The recent crisis in the financial sector has highlighted the importance of understanding and managing risk as an integral part of the body of knowledge required for finance, investment and insurance industries.

The programme has an international perspective and offers academic rigour combined with practical application and vocational orientation.

You must take 180 credits in order to pass the MSc. If you take fewer than 180 credits, you may be eligible for the Postgraduate Diploma in Finance, Investment and Risk.

Course content
• Business Economics
• Communications
• Finance and Financial Reporting*
• Financial Modelling, Documentation and Analysis

“Rigorous academic training combined with practical application means that students on this programme will be well-equipped to embark on a career in the financial markets.”

Loba Van der Bijl
Programme Director, MSc Finance, Investment and Risk
• Financial Risk Management*
• Financial Statements Analysis*
• Fund Management
• Investment Analysis and Portfolio Management*
• Mathematics of Finance*
• Mathematics of Financial Derivatives
• Portfolio Theory and Asset Pricing Models
• Probability and Statistics for Finance*

* compulsory modules

Assessment
Assessment is by a combination of coursework and written examinations.

Statistics with Finance
MSc

Location: Canterbury
Attendance: One year full-time, two years part-time
Start: September

Entry requirements: A good first degree in statistics or mathematics or in a related subject with a strong mathematical component, such as economics, physics or engineering. Extensive previous experience of statistics is not required.

This MSc trains students for careers using statistics within the financial services industry. You study the statistical models underpinning much modern financial engineering and gain deep understanding of core statistical concepts.

You study eight 15-credit modules during the first two terms, six of which are core modules. The programme is completed by a substantial 60-credit project, supervised individually by a research-active member of staff.

You must obtain all 180 credits to pass the MSc. If you obtain fewer than 180 credits, you may be eligible for the Postgraduate Diploma in Statistics with Finance.

Course content
• Advanced Regression Modelling*
• Analysis of Large Datasets
• Bayesian Methods*
• Mathematics of Financial Derivatives
• Modelling of Time-dependent Data and Financial Econometrics*
• Portfolio Theory and Asset Pricing Models
• Practical Statistics and Computing*
• Probability and Classical Inference*
• Stochastic Processes and Insurance Risk*
• Project*

* compulsory modules

Assessment
Assessment is by a combination of coursework and written examinations.

Accreditation
The programme is accredited by the Royal Statistical Society. Students who complete the programme successfully will be granted the Society’s professional status of Graduate Statistician on application.

International Master's in Statistics with Finance

The International Master’s course is equivalent to a Pre-Master’s Graduate Diploma in Mathematics, followed by the MSc in Statistics with Finance. It has a total programme length of two years. It is aimed at international and mature students with a good ordinary Bachelors degree (or the equivalent) in an appropriate subject with a significant mathematical content. There are English language requirements for international students.

Further information
The Postgraduate Admissions Officer,
School of Mathematics, Statistics and Actuarial Science,
Cornwallis Building,
University of Kent,
Canterbury,
Kent CT2 7NF, UK
T: +44 (0)1227 827181
F: +44 (0)1227 827932
E: imsadmin@kent.ac.uk

DID YOU KNOW?
Over 90% of Kent’s postgraduate students who graduated in 2010 found a job or further study opportunity within six months.
Ivar Billfalk-Kelly is studying for the MSc in Applied Actuarial Science.

What attracted you to postgraduate study at Kent?
I chose to do a postgraduate course rather than to start my professional career straight after my undergraduate degree because I felt it would give me a big advantage when looking for a job.

The MSc in Applied Actuarial Science at Kent gives you the opportunity to gain additional exemptions from the professional examinations set by the Institute and Faculty of Actuaries. Although it is possible to sit these exams while working, I thought it would be easier to pass them while still at university as I would be taught the subjects rather than having to learn them on my own. I also thought it would be a lot of fun to live abroad for a year and doing this course has given me an opportunity to do that – I’ve enjoyed every minute of it!

I visited Canterbury for a postgraduate open day and received a great impression of both the University and the city itself. The staff were welcoming and helpful in answering any questions I had about the course and the University. After my visit, I decided I really wanted to study here.

How are you finding the course?
All the lecturers are fantastic and I’m really enjoying the course. Although it’s in the same field as my undergraduate degree, the MSc is far more specialised. I’ve chosen to take classes in finance and derivative securities and, while we did cover these in my undergraduate course, we didn’t go into the same level of detail as we do here. There are also modules that are completely new to me, such as the one in which we learn how to use the actuarial modelling program called PROPHET.

What are the advantages of postgraduate study?
Although I could have got a job straight after my first degree, the benefits associated with further study far outweigh the costs in terms of tuition fees and possible lost earnings.

The biggest advantage I’ve found is that it has given me the chance to learn more about subjects that I started during my undergraduate course. I have an interest in finance and I’m now learning many more specific things that I had never touched on before. I firmly believe that you can never learn enough and a postgraduate degree is a great way to keep learning. You also give yourself a big advantage when looking for a job – you will have a more detailed knowledge than most other graduates.

What’s next for you?
I would like to get a job in the financial sector either in London or Dublin. At the moment, I’m leaning towards a career as either a trader or an investment consultant. At the end of this course, I will be able to get a job in a large number of areas, such as banking, trading and insurance. However, virtually no door is closed in terms of working in the financial sector.

What advice would you give to others considering postgraduate study at Kent?
Once I had visited the campus and seen what the University was like, I didn’t take much time in deciding that I wanted to study here and I am very glad that I did – I have nothing but positive things to say about the Kent.

Academically, it has been great, but the social aspect shouldn’t be overlooked either. There are a huge number of societies and sports clubs to join, all of which are extremely active. I joined the hockey club and I have never been a member of any club that is as much fun in terms of playing the sport and socialising.
Making an application
You can apply for postgraduate programmes at Kent electronically via our website at www.kent.ac.uk/courses/postgrad/gradapply.html

If you do not have access to the web, please contact the Recruitment and Admissions Office (see p22) for advice.

There is no fixed closing date for applications to postgraduate taught degrees. However, we strongly recommend that you apply as soon as possible and no later than three months before your intended start date. All coursework degrees listed in this leaflet begin in September. If you intend to apply for the September intake and you also wish to apply for on-campus accommodation, an application must be made online by 31 July.

English language requirements
The University requires all non-native speakers of English to reach a minimum standard of proficiency in written and spoken English before beginning a postgraduate degree. Our current English language requirements are as follows:

School of Economics programmes
TOEFL: 90 (internet-based test); or British Council IELTS: 6.5.

School of Engineering and Digital Arts programmes
TOEFL: 90 (internet-based test); or British Council IELTS: 6.5.

Actuarial Science P Dipl and Applied Actuarial Science International Master’s
TOEFL: 87 (internet-based test); or British Council IELTS: 6.0.

Applied Actuarial Science MSc
TOEFL: 90 (internet-based test); or British Council IELTS: 6.5.

Statistics with Finance MSc
TOEFL: 90 (internet-based test); or British Council IELTS: 6.5.

Finance, Investment and Risk MSc
TOEFL: 90 (internet-based test); or British Council IELTS: 6.5.

Statistics with Finance International Master’s
TOEFL: 87 (internet-based test); or British Council IELTS: 6.0.

Only English language tests taken up to a maximum of two years prior to the date of registration will be accepted for admission to the University.
Funding
Kent provides a variety of financial support opportunities for postgraduate students. These range from School scholarships through to location-specific funding, sport and music scholarships, and funding specifically for overseas fee-paying students. For further information, see www.kent.ac.uk/scholarships/postgraduate

The School of Mathematics, Statistics and Actuarial Science has established a bursary scheme to support its taught postgraduate students. All applicants who have accepted a place on one of the Actuarial Science, Finance, Investment and Risk or Statistics with Finance taught programmes will automatically be considered for a bursary. There is no need to make a separate application. UK/EU and overseas students are all eligible. For more information, see www.kent.ac.uk/ims/postgraduate/bursaries.html

Many UK students fund their places through a Professional Career Development Loan (PCDL) – contact any UK bank or Job Centre for further information.

Organisations are occasionally willing to offer students sponsorship. For up-to-date details, please contact the Actuarial Profession on +44 (0)207 632 2100, or visit www.actuaries.org.uk

Further information
For information about applying to Kent, or to order a copy of the Graduate Prospectus, please contact the Recruitment and Admissions:
Tel: +44 (0)1227 827272
Freephone (UK only): 0800 975 3777
Email: information@kent.ac.uk

The University also holds Open Days and postgraduate recruitment events. Please see www.kent.ac.uk/openays for further details.
Location
Canterbury.

Award
PDip, MSc.

Schools
• School of Economics
• School of Engineering and Digital Arts
• School of Mathematics, Statistics and Actuarial Science

Programmes
• Economics and Finance MSc
• International Finance and Economic Development MSc
• Engineering with Finance MSc
• Actuarial Science PDip
• Applied Actuarial Science MSc
• International Master’s in Applied Actuarial Science
• Finance, Investment and Risk MSc
• Statistics with Finance MSc
• International Master’s in Statistics with Finance

Funding
For the most up-to-date information on postgraduate funding and scholarships available at Kent, see www.kent.ac.uk/scholarships/postgraduate

Admissions enquiries
Recruitment and Admissions Office,
The Registry,
University of Kent,
Canterbury, Kent CT2 7NZ, UK
T: +44 (0)1227 827272
E: information@kent.ac.uk

School enquiries
School of Economics
T: +44 (0)1227 827440
F: +44 (0)1227 827850
E: econ-enquiries@kent.ac.uk

School of Engineering and Digital Arts
T: +44 (0)1227 823724
F: +44 (0)1227 456084
E: eda-admissions-pg@kent.ac.uk

School of Mathematics, Statistics and Actuarial Science
T: +44 (0)1227 827181
F: +44 (0)1227 827932
E: imsadmin@kent.ac.uk

Applications
Online at www.kent.ac.uk/courses/postgrad/apply or contact the Recruitment and Admissions Office for a paper copy of the application form.

Terms and conditions: the University reserves the right to make variations to the content and delivery of courses and other services, or to discontinue courses and other services, if such action is reasonably considered to be necessary. If the University discontinues any course, it will endeavour to provide a suitable alternative. To register for a programme of study, all students must agree to abide by the University Regulations (available online at: www.kent.ac.uk/regulations).

Data protection: for administrative, academic and health and safety reasons, the University needs to process information about its students. Full registration as a student of the University is subject to your consent to process such information.
COME AND VISIT US

We hold Open Days and postgraduate events throughout the year.
For more information, see: www.kent.ac.uk/opendays

Individual visits can also be made to all our locations by prior arrangement.