

# Asian Actuarial Scholarship Program (AASP)

At the Department of Mathematics Sungkyunkwan University in Seoul, South  
Korea Sponsored by Korea Life Insurance Social Contribution Committee



## ❖ Introduction

### ◆ Sungkyunkwan University

Sungkyunkwan University, inheriting the legacy of Sungkyunkwan, boasts a 625-year history and is the oldest institution of higher education in South Korea, and even in Asia

The university has 17 colleges and 38 departments which offer programs leading to the Bachelor, Master and Ph.D. degrees

### ◆ Actuarial Science at Department of Mathematics

- The Actuarial Science major was launched in 2005 as the Department of Actuarial Science, and was accredited in 2007 to award Master's degrees in Actuarial Science and recognized by the International Actuarial Association as an educational institution for actuarial science. It also became the only actuarial science department in the country to participate in the BK21 project
- In 2009, the doctoral program in Actuarial Science was initiated, and the first Ph.D. in Actuarial Science was awarded in 2013
- Currently, the Mathematics and Actuarial Science major offers both Master's and Doctoral programs

## ❖ Asian Actuarial Scholarship Program (AASP)

- The department provides a two-year Master's Degree program named Asian Actuarial Scholarship Program for foreign students
- The program is sponsored by Korea Life Insurance Social Contribution Committee for the purpose of educating Asian students who will be working as practicing actuaries in Asian insurance industry

## ❖ Requirements for the Applicant

- Undergraduate degree or prospective graduate in relevant area
- Proficiency in English
  - \* English communication is necessary since every course offered in this program is taught in English
  - \* English proficiency will be tested through an interview
  - \* English proficiency test score is recommended but not mandatory

## ❖ Financial Support

- Students who are admitted to the program will be financially supported by the scholarship. The annual funding of 30 million Korean won (which is approx. equivalent to US\$22,000 as of October, 2024) will be provided for each student for two years, covering following expenses:
  - One round-trip plane ticket
  - Registration fees and tuitions (including additional expenses such as special lectures during vacation, etc.)
  - health insurance fee, textbook fee, dormitory fee, etc.
  - Living Expenses (approx. 1 million won/month)
- Additional support is possible through
  - Reimbursement of costs to take actuarial exams (SOA)
  - Reimbursement is made on the condition that the a student passes the exam

# AASP Asian Actuarial Scholarship Program

## ❖ CURRICULUM

- Master program is designed to offer courses which are in line with actuarial examinations administered by Society of Actuaries. Current course offerings and related actuarial exams are as follows: Curriculum of AASP is updated according to the most recent actuarial trend.

Semester	Course Title	Semester	Course Title
1	Mathematical Statistics 1	2	Actuarial Mathematics 2
	Actuarial Mathematics 1		Financial mathematics 2
	Financial mathematics 1		Loss Models 1
	Non-life actuarial mathematics		Statistics for Risk Modeling
3	Loss Models 2	4	Enterprise Risk Management
	Predictive Analytics		Principles of Economics
	Pension Mathematics		Principles of Accounting
	Research for Master Degree Thesis		Research for Master Degree Thesis

## ❖ Specialty of the Program at Sungkyunkwan University

- Department of Mathematics at Sungkyunkwan University offers an outstanding customized educational program designed to prepare for the SOA exams.

Course	Matching SOA Exam	Course	Matching SOA Exam
Mathematical Statistics1	SOA Exam P	Financial mathematics	SOA Exam VEE
Financial mathematics 1	SOA Exam FM	Principles of Accounting	SOA Exam VEE
Loss Models 1	SOA Exam FAM	Loss Models 1	SOA Exam VEE
Actuarial Mathematics 1	SOA Exam LTAM	Principles of Economics	SOA Exam VEE
Non-life actuarial mathematics	SOA Exam STAM	Mathematical Finance	SOA Exam FAP
Loss Models 2	SOA Exam STAM	Pension Mathematics	SOA Exam FAP
Statistics for Risk Modeling	SOA Exam SRM	Predictive Analytics	SOA Exam PA

## ❖ Graduation Requirements

- Students in the master's program will meet graduation requirements by either:
  - having taken a minimum of 10 credit courses per semester (amounting to 30 credit hours), or
  - having taken a minimum of 8 credit courses per semester (amounting to 24 credit hours), passing Master's Degree qualifying exam, and completing the Master's Degree thesis.

Course	Master's Degree qualifying exam	Master's Degree Thesis
A minimum 10 credit course per semester (amounting to 30 credit hours)	X	Optional
A minimum 8 credit course per semester (amounting to 24 credit hours)	O	Mandatory

## ❖ Agreement

- Recently Korean insurance companies are developing their business in Asian countries. They need to recruit native people who specialize in insurance area and understand local insurance industry in order to develop their business successfully. Graduates from the Asian Actuarial Scholarship Program at Sungkyunkwan University will be expected to make contributions for those Korean insurance companies or other related organizations.

## ❖ Accommodations

- Foreign students are eligible to stay at the Sungkyunkwan Univ. Dormitory (Seoul), which is located within the campus. Sungkyunkwan Univ. Dormitory (Seoul) provides its services by accommodating the students' needs through various types of rooms such as single, double or quadruple occupancy. Each room works to guarantee the privacy of the residents and the residents can also enjoy maximum convenience with several on-site facilities. The dormitory not only offers high-speed internet but also guarantees a safe and pleasant living environment for its inhabitants. If you need more information, please visit our website ([https://dorm.skku.edu/dorm\\_seoul/](https://dorm.skku.edu/dorm_seoul/))



# AASP Asian Actuarial Scholarship Program

## ❖ Schedule for the Year 2025

- Six scholarship students who will begin their study from the beginning of March, 2025 are scheduled to be selected by Dec.

Process	Schedule	Remarks
Interviews	Nov - Dec (2024) (Specific dates to be notified)	To be conducted locally in Thailand, China, Indonesia, Myanmar, Vietnam etc.
Selection of Admittees	Nov - Dec (2024) (Specific dates to be notified)	-
Submission of Relevant Documents	Dec 26 - Jan 2 (2024~2025) (Subject to change. To be notified)	Documents must be uploaded on the online application system ※ Document submission via mail may be required if needed (email submissions are not accepted)
Final Admission Results	Jan 2025.	<a href="https://admission-global.skku.edu/">https://admission-global.skku.edu/</a>
Enrollment	March 2025.	-

# Thank you!

Please send an email to [actuarial@skku.edu](mailto:actuarial@skku.edu) for further information regarding AASP.

( Contact : Sunae Kim, 010-2369-4743, [sunae.kim95@gmail.com](mailto:sunae.kim95@gmail.com) )

