

LOOK
FORWARD
看·建未來



CUHK
BUSINESS SCHOOL



2026-2027

**MSc in
Actuarial Science and
Insurance Analytics**

Optimise Existing Talents to Capture New Demand

Asia's booming economies, rising incomes and ageing populations are unlocking major growth opportunities for insurers and reinsurers worldwide, transforming the continent into the world's fastest-growing insurance market.





Why CUHK and CUHK Business School



**COMBINE TRADITION
WITH MODERNITY**



**EAST MEETS
WEST**



40,000⁺
ALUMNI NETWORK

The Chinese University of Hong Kong

Founded in 1963, The Chinese University of Hong Kong (CUHK) is a forward-looking, comprehensive research university with a global vision. Its mission is to combine tradition with modernity and bring together China and the West.

CUHK Business School

CUHK Business School has blazed a trail for business education in Hong Kong and Asia since 1963, cultivating high-achieving graduates who steer and shape the global business landscape. This spirit of leadership and innovation goes to the very core of our legacy as the first business school in Asia to offer a full suite of BBA, MBA and Executive MBA programmes, including the BBA in Insurance, Financial and Actuarial Analysis that the Department of Finance launched in 2002. Today, our world-class faculty and cutting-edge research continue to nurture nimble leaders, entrepreneurs and social stewards, with our proud network of more than 40,000 alumni driving meaningful impact in the Greater Bay Area and beyond.

Asia's Foremost University for Actuarial Science

The MSc in ASI is a pioneering programme in Asia that integrates actuarial science and insurance analytics into one programme.

This is unleashing surging demand for actuaries and opening up fresh career opportunities for those who revel in **using mathematics and statistics to assess and mitigate risks for insurance, finance and business.**

CUHK's MSc in Actuarial Science and Insurance Analytics (ASI) is a full-time master's programme designed to nurture high-calibre actuaries to meet this growing demand. Students can develop **strong analytical and modern insurance analytic skills** for a variety of actuarial or analytical roles, be it in insurance companies, banks, financial institutions or InsurTech start-ups. Additionally, students will be primed for associate-level professional examinations administered by the **Society of Actuaries** in the US, thus enabling them to practise their profession across global markets.



**INSURANCE
COMPANIES**



**FINANCIAL
INSTITUTIONS**



BANKS



**INSURTECH
START-UPS**

New Expertise Opens Up Boundless Opportunities



Join an In-Demand Profession in Hong Kong and the GBA

The thriving insurance industry in Hong Kong and mainland China holds bright prospects for ASI graduates. In Hong Kong, actuaries have been identified by the government as a category of professionals urgently needed by the city, with the profession appearing on the Talent List of Hong Kong. In the Greater Bay Area (GBA), actuaries versed in **international insurance practices and actuarial leadership roles** are also highly sought after, as insurers are striving to serve the sophisticated lifestyles of the GBA's 80 million residents.

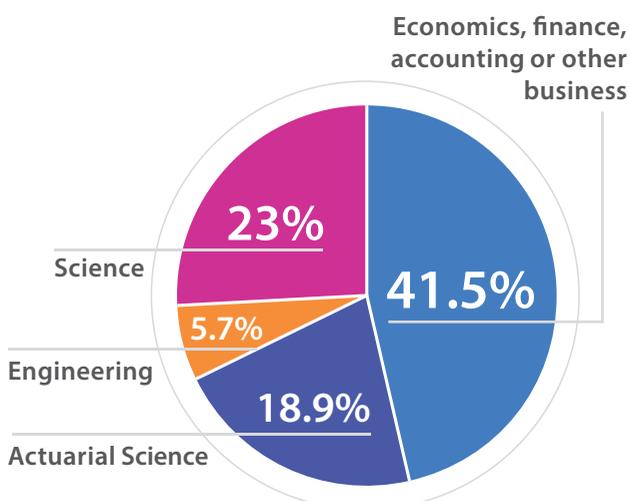
Leverage the Best That CUHK Offers

The MSc in ASI programme is built on the success of CUHK's BBA in Insurance, Financial and Actuarial Analysis (IFAA), an undergraduate programme offered by the Department of Finance since September 2002. IFAA has been designated as a Center of Actuarial Excellence by the Society of Actuaries in the US since 2011. Augmented by the **international expertise, regional networks, career support and alumni community of the CUHK Business School**, students can enjoy the best that CUHK has to offer.

Develop Key Competencies with Global Recognition

CUHK's MSc in ASI is **Hong Kong's only actuarial science master's programme**. It follows a syllabus approved by the International Actuarial Association and offers additional courses covering the insurance markets of Hong Kong and mainland China. Students learn from locally and internationally qualified teachers and most significantly, students will be trained to the highest standards stipulated by leading actuarial bodies and can gain internationally recognised professional qualifications upon graduation.

Class Profile (2022-23 intake)



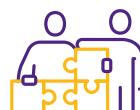
A Career-Focused Curriculum

The curriculum of MSc in ASI is aligned to standards of professional bodies. It covers the associate-level exam materials administered by the Society of Actuaries (SOA). Notably, the programme has received University-Earned Credit status from the SOA for five preliminary exams – FM, FAM, SRM, ALTAM and ASTAM – underscoring its rigorous and industry-aligned approach.



Core Courses (Total 10 courses / 30 units)

- ▶ **FINA6601** Economics for Actuaries
- ▶ **FINA6602** Accounting and Corporate Finance
- ▶ **FINA6603** Probability with Applications in Finance and Insurance
- ▶ **FINA6604** Financial Mathematics for Actuaries
- ▶ **FINA6605** Statistics for Risk Modelling
- ▶ **FINA6606** Actuarial Mathematics for Long-Term Insurance
- ▶ **FINA6607** Actuarial Mathematics for Short-Term Insurance
- ▶ **FINA6608** Derivatives for Actuaries
- ▶ **FINA6609** Data Science for Insurance Analytics
- ▶ **FINA6610** Statistical Modelling for Insurance Analytics



Elective Courses (Total 6 units)

- ▶ **FINA6611** Insurance and Risk Management
- ▶ **FINA6612** Life Insurance
- ▶ **FINA6613** Commercial Property and Liability Insurance
- ▶ **FINA6614** Selected Topics in Actuarial Science
- ▶ **FINA6615** Current Topics in Insurance
- ▶ **FINA6616** Advanced Life Contingencies
- ▶ **FINA6617** Loss and Survival Models
- ▶ **FINA6618** Selected Issues in Actuarial Science
- ▶ **FINA6619** Current Issues in Insurance

* Students may take up to three credits' worth of courses offered by the MAcc, MBA and other MSc programmes within CUHK Business School, subject to the approval of the programme directors.



Associateship Requirement of the SOA and its Corresponding Courses in the Curriculum

- | | |
|--|---------------------------|
| ▶ VEE Economic | FINA6601 |
| ▶ VEE Accounting and Finance | FINA6602 |
| ▶ VEE Mathematical Statistics | FINA6605 |
| ▶ Exam P Probability | FINA6603 |
| ▶ Exam FM Financial Math | FINA6604 |
| ▶ Exam FAM-L Fundamentals of Actuarial Math (Long-term) | FINA6606 |
| ▶ Exam FAM-S Fundamentals of Actuarial Math (Short-term) | FINA6607, FINA6608 |
| ▶ Exam SRM: Statistics for Risk Modeling | FINA6609, FINA6610 |
| ▶ Exam ALTAM: Advanced Long-term Actuarial Math | FINA6616, FINA6608 |
| ▶ Exam ASTAM: Advanced Short-term Actuarial Math | FINA6617 |

Prospective Employers List

Insurance companies:

- AIA Company Limited
- AIA Group Limited
- Asia Insurance
- AXA Group
- Allianz SE
- AXIA China Region Insurance Company Limited
- Bupa Group
- China Life Insurance
- China Pacific Insurance (CPIC)
- China Taiping Life Insurance
- Chubb Insurance Hong Kong Limited
- Cigna Corporation
- FTLife Insurance Company Limited
- Fubon Life
- Futong Insurance
- FWD Life Insurance Company (Bermuda) Limited
- Generali
- Hannover Reinsurance
- HSBC Insurance (Asia) Limited
- Manulife Financial Corporation
- MetLife Asia Regional
- People's Insurance Company (Group) of China (PICC)
- Ping An Insurance (Group) Company of China, Ltd.
- Prudential Hong Kong Limited
- Sun Life Hong Kong
- Swiss Reinsurance
- Taiping Life Insurance Company HK
- UnitedHealth Group Incorporated
- Well Link Life
- ZhongAn Insurance
- Zurich Insurance Group Ltd.



Consulting firms:

- Deloitte
- Ernst & Young
- KPMG
- Milliman, Inc.
- Oliver Wyman Group
- PricewaterhouseCoopers
- Willis Towers Watson Public Limited Company

Reinsurance companies:

- FuSure Reinsurance
- Munich Re Group
- Hannover Re Group
- Swiss Re Group

Risk management companies:

- Aon plc
- Marsh & McLennan Companies, Inc.
- Willis Towers Watson Public Limited Company

Technology companies specializing in insurance analytics:

- Earnix Ltd.
- Guidewire Software, Inc.
- RMS (Risk Management Solutions, Inc.)



All-Round Career Support All-Round Development

The Career Development and Corporate Engagement Office (CDCEO) is dedicated to helping students grow both personally and professionally by providing them with a wide range of proactive and supportive career services. These services include individual coaching, career training/workshops, recruitment talks, leadership sharing and company visits, which involve meetings with executives and industry leaders. The goal of these activities is to prepare students for global business leadership roles. Moreover, the MSc in ASI programme offers dedicated career consultation to help students excel in this specialised profession.

Student Life Beyond Academics

Welcome Lunch and Graduation Gathering

Delightful opportunities for students to connect, socialise, and celebrate their shared achievements and experiences with teachers, staff and peers in a friendly and comfortable environment at the beginning and end of their studies.



Workshops

A diverse array of monthly workshops enables students to refine both their soft and hard skills, including presentation, problem-solving and programming.

Team Building

Beyond the classroom, students frequently engage in team-building activities to foster stronger relationships and enjoy shared moment of relaxation.



Guest Lectures

Throughout the year, guest lectures by actuaries and insurance practitioners broaden students' understanding of the industry and prepare them for future careers. Previous topics included "Risk-based Capital and the role of the Actuary", "How to smash your next actuary job interview" and "Actuarial Career in the Financial Sector".

Campus Tour

Students are guided around CUHK to familiarise themselves with the extensive campus. They will tour the classroom buildings, learn about campus landmarks, and explore various support services.



CV Photo Shoots

Professional photo shoots provide students with high-quality images for their CV profiles, enabling them to make an effective first impression on potential employers.

Company Visits

Company visits offer students a valuable opportunity to gain insights into the daily operations and cultures of leading organisations, as well as network with company executives.



In Their Own Words



LI Junyou (Class of 2022)
PhD Student in Statistics under
the Faculty of Science of CUHK



I had the privilege of being taught by experienced scholars and emerging stars in actuarial science and insurance. Not only did I stay up to date on the latest academic advancements, but my interaction with them also heightened my motivation for further studies. ASI provides aspiring actuarial professionals with a robust mathematical foundation and offers valuable insights into the practical applications of insurance. I am now pursuing a PhD to delve deeper into the field. My current research focuses on a novel approach to actuarial pricing, which I hope will help shape the future of actuarial science.



Transitioning from one industry to another can be both exciting and daunting. Thanks to the ASI's admission scholarship, I was able to flourish in a one-year professional programme that provided me with the essential tools and knowledge to make the transformation from a physiotherapist to an actuary, without having to worry too much about time and living expenses. During my studies, I was fortunate enough to receive a second scholarship, which was exclusively available to local students. However, even more valuable than the scholarship itself was the opportunity to meet the sponsor, who offered me a job immediately after graduation. Now, I am prepared to embark on my new career, and I have full confidence that I will thrive.



SZETO Kam Chiu (Class of 2022)
Senior Actuarial Analyst,
Asia Insurance Company Limited

Be Next in the Conversation



My amazing year in the ASI programme helped me grow personally and professionally. The curriculum, meticulously aligned with the Society of Actuaries examinations, enabled me to acquire the essential knowledge and skills required for success. The ASI's career services were equally excellent. We visited actuarial and insurance-related firms and interacted with industry executives, gaining valuable insights and participating in on-the-spot internship interviews. I was fortunate to secure a position and set my career in motion. I would wholeheartedly recommend this programme to anyone seeking an accelerated journey in the actuarial field. It's a place where time flies, and knowledge flourishes.



CUI Huizi (Class of 2022)
Reinsurance Analyst,
AXA Hong Kong



CHEN Peilin Andrew (Class of 2022)
Consultant, Risk Consulting (Actuarial),
KPMG



CUHK's MSc in ASI programme offers a well-rounded foundation for achieving excellence in the actuarial field. The stellar faculty delivers invaluable insight into real-world actuarial practices while the programme's instant industry recognition opens a plethora of career opportunities. Despite the rigorous curriculum, the programme promotes camaraderie and fosters lifelong friendships. As president of the first student society, I organised an assortment of activities which built strong bonds among our class. These connections will serve as a repository of shared knowledge and experiences, enabling us to navigate our careers with confidence and a community to rely on.



Admissions

Entry Requirements

- A recognised bachelor's degree in any discipline (second-class honours / B grade or above) or equivalent professional qualification.
 - Fulfilment of language proficiency requirements*:
 - an undergraduate degree completed in Hong Kong, a degree programme taught in English, or a recognised professional qualification with the examination conducted in English; or
 - a TOEFL report with a score not lower than 550 (paper-based) or 79 (internet-based); or
 - an IELTS (academic format) report with a score not lower than 6.5.
- * Two-year validity period of TOEFL and IELTS results from the test date.*
- GMAT/GRE scores and work experience are NOT required, but a good GMAT/GRE score or proof(s) of work experience can be helpful for marginal cases.
 - Completion with a passing grade of at least one university-level course in calculus (or an approved equivalent course) and at least one university-level course in probability or statistics (or an approved equivalent course).

Application Period

June 2025 to March 2026.

Application will be processed on a rolling basis until all places have been filled.

Online Application

Applications can be submitted online. See <https://apply.bschool.cuhk.edu.hk/> for details.

Scholarships

The MSc in ASI programme provides a range of scholarships to candidates who excel in their academics. Newly admitted students with exceptional entrance qualifications are eligible for the admission scholarship. Top-performing students, based on their final cumulative GPA, are recognised and awarded the Academic Performance Prize. Furthermore, sponsored scholarships, established through partnerships with donors in the insurance industry, are also available. Hong Kong students enrolled in the programme can apply for the merit-based Targeted Taught Postgraduate Programmes Fellowships Scheme, which is supported by the University Grants Committee.

Sample Classes

During the application period, the programme provides sample classes to give prospective students a better understanding of the actuarial field. These classes are conducted by professors who specialise in actuarial science and insurance. The sessions focus on the latest and most relevant industry topics, providing participants with valuable knowledge and insights. By attending these classes, students can make informed decisions about their academic and professional journey in the field of actuarial science.



ASI

Master of Science in Actuarial Science and Insurance Analytics

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The Chinese University of Hong Kong



AACSB
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Website

