RECOMMENDED ITINERARY OF MASTER IN ACTUARIAL AND FINANCIAL SCIENCE

	First Course Without prerequisite training	First Course With prerequisite training
First Semester	Quantitative Risk Management	Quantitative Risk Management
	Actuarial Statistics	Actuarial Statistics
	Numerical Calculus	Numerical Calculus
	Programming and Application	Programming and Application
	Pension Plans. ALM	Fundamentals of Insurance
	Financial Risk Management	Insurance Statistics
	International Financial Economics	Quantitative Methods of Financial Valuation
Second Semester		
	Financial Econometrics	Financial Econometrics
	Stochastic Finance	Stochastic Finance
	Actuarial Mathematics	Actuarial Mathematics
	Tax Law, Banking and Capital Markets	Tax Law, Banking and Capital Markets
	Advanced Quantification of Risk	Insurance Mathematics
	Solvency	Public Pensions Schemes

☐ **Prerequisite training**

Applied Actuarial and Financial Models Specialization

	First Course Without prerequisite training	First Course With prerequisite training
First Semester	Reinsurance	Reinsurance
	Applied Statistical Models	Applied Statistical Models
	Actuarial Operations with Groups and Disability	Actuarial Operations with Groups and Disability
	Accounting for Insurance Companies	Accounting for Insurance Companies
	Advanced Financial Instruments: Structured Products	Advanced Financial Instruments: Structured Products
	Empirical Finance	Empirical Finance
	Institutional or Company Placement	Financial Risk Management
		International Financial Economics
		Pension Plans. ALM
Second Semester		
		Advanced Quantification of Risk
		Solvency
		Institutional or Company Placement
	Final Project	Final Project

Advanced Actuarial and Financial Models Specialization

	First Course Without prerequisite training	First Course With prerequisite training
First Semester	Advanced Models in Actuarial Mathematics	Advanced Models in Actuarial Mathematics
	Statistical Models	Statistical Models
	Multivariate Financial Analysis	Multivariate Financial Analysis
	Further Studies in Stochastic Finance	Further Studies in Stochastic Finance
	Computational Intelligence in Finance and Insurance	Computational Intelligence in Finance and Insurance
	Cooperation and Strategy in Finance and Insurance	Cooperation and Strategy in Finance and Insurance
		Financial Risk Management
		International Financial Economics
		Pension Plans. ALM
Second Semester		
		Advanced Quantification of Risk
		Solvency
	Final Project	Final Project