



1. The Graduate

Name: Zhongbo Wang

Student number: 27331350

2. The Award

Name of the award:

Master of Actuarial Studies

Award Detail: The Master of Actuarial Studies is a postgraduate award. The course is taught in English and takes two years of full time study or part-time equivalent. Graduates will have a wide breadth of knowledge and quantitative skills and expertise to carry out actuarial calculations and draft actuarial advice using regression analysis, forecasting and financial market analysis. Graduates will gain the skills to address financial problems of an actuarial nature and will demonstrate the ability to communicate the results to wider audiences. These skills are essential in the actuarial business and finance community. The Master of Actuarial Studies is a Level 9 Australian Qualifications Framework (AQF) qualification.

3. Awarding Institution

Monash University was established in 1958 as a public university by an Act of Parliament in the State of Victoria and is listed as an Australian University on the Tertiary Education Quality and Standards Agency's National Register of Higher Education Providers and Commonwealth Register of Institutions and Courses for Overseas Students (CRICOS number 00008C). A member of the Group of Eight research universities in Australia, Monash has four campuses in and around Melbourne. Monash also has study locations and research partnerships around the globe. Monash aspires to connect research and teaching for local and global transformation. For more information on Monash University visit www.monash.edu.

The Australian Higher Education Graduation Statement is provided by Australian higher education institutions to graduating students on completion of the requirements for a particular higher education award. It provides a description of the nature, level, context and status of studies that were pursued by the individual named. Its purpose is to assist in both national and international recognition of Australian qualifications and to promote international mobility and professional recognition of graduates.

Certification

Date: 20th May 2019

Vice-Chancellor





4. Graduate's Academic Achievements

Course details: Master of Actuarial Studies

Award Details

Master of Actuarial Studies

Year	Unit Code	Unit Title	Teaching Period	Credit Points	Mark	Grade
--	ETC1000	Business And Economic Statistics	N/A	--	--EXEMPTED--	
--	ETC2410	Introductory Econometrics	N/A	6	--EXEMPTED--	
--	ETC5252	Probability And Statistical Inference For Economics And Business	N/A	--	--EXEMPTED--	
2018	ECF5927	Managerial Economics	1	6	83	HD
2018	ETC4110	Actuarial Practice 1	1	6	62	C
2018	ETC5346	Financial Econometrics	1	6	93	HD
2018	ETC5351	Modelling In Finance And Insurance	1	6	98	HD
2018	ETC4120	Actuarial Practice 2	2	6	60	C
2018	ETC4130	Asset Liability Management	2	6	64	C
2018	ETF5500	High Dimensional Data Analysis	2	6	78	D
2017	BFC2340	Debt Markets And Fixed Income Securities	1	6	76	D
2017	ECF5923	Macroeconomics And Monetary Policy	1	6	71	D
2017	ETC2430	Actuarial Statistics	1	6	82	HD
2017	ETC5343	Financial Mathematics Under Uncertainty	1	6	88	HD
2017	BFF5914	Bank Lending	2	6	63	C
2017	ETC5242	Statistical Thinking	2	6	86	HD
2017	ETC5342	Applied Insurance Methods	2	6	79	D
2017	ETC5353	Insurance And Pensions	2	6	76	D

GPA: 3.133 WAM: 77.267





Monash University Results and Calculations: Grading Schema (from 2010 onwards)

HI	First Class Honours	80% - 100%	DISC	Discontinued
HIIA	Second Class Honours Division A	70% - 79%	INC	Incomplete
HIIB	Second Class Honours Division B	60% - 69%	NAS	Not Assessed
HIIL	Third Class Honours	50% - 59%	SFR	Satisfied Faculty requirements
HD	High Distinction	80% - 100%	WDN	Withdrawn
D	Distinction	70% - 79%	WH	Withheld
C	Credit	60% - 69%	WN	Withdrawn Fail
P	Pass	50% - 59%	WNGO	Withdrawn Fail
N	Fail	0% - 49%	WI	Withdrawn Incomplete
			DEF	Deferred Assessment
			NE	Not Examinable
NGO	Fail		NS	Supplementary Assessment Control
			PGO	Pass Grade Only (No higher grade available)

Details of pre-2010 results can be found on the internet: <http://www.monash.edu.au/exams/results-legend.html>

Grade Point Average (GPA)

The GPA is an internationally recognised calculation used to find the average result of all grades achieved for a course.

$$\text{GPA} = \frac{\text{Sum (grade value * unit credit points)}}{\text{Sum (unit credit points)}}$$

- multiply each grade value by the unit credit points
- sum the resulting values (weighted GPA unit score)
- sum the unit credit points
- divide the sum of the weighted GPA unit score by the sum of the unit credit points
- calculate to three decimal places

	Grade	Grade value
HD	High Distinction	4.0
D	Distinction	3.0
C	Credit	2.0
P	Pass	1.0
NP	Near Pass	0.7
N	Fail	0.3
WN	Withdrawn fail	0.0
	Other grades	Not included in calculations





Weighted Average Mark (WAM)

The WAM is the average mark achieved across all completed units in a course.

$$\begin{aligned} \text{WAM} = & \frac{\text{Sum (first year unit marks * unit credit points * 0.5)} \\ & + \text{Sum (later year unit marks * unit credit points * 1.0)}}{\text{Sum (first year unit credit points * 0.5)} \\ & + \text{Sum (later year unit credit points * 1.0)}} \end{aligned}$$

Year level of unit	Year level weighting
First year (undergraduate)	0.5
All other year levels	1.0

- multiply the unit mark by unit credit point value and then by the year level weighting
- sum the resulting values (weighted marks)
- multiply the unit credit point value by the year level weighting
- sum the resulting values (weighted credit points)
- divide the sum of the weighted marks by the sum of the weighted credit points
- calculate to three decimal places





5. Description of the Australian Higher Education System

Introduction

The Australian higher education system consists of self-governing public and private universities and higher education institutions that award higher education qualifications.

The Australian Qualifications Framework

The Australian Qualifications Framework (AQF) is a single national, comprehensive system of qualifications offered by higher education institutions (including universities), vocational education and training institutions and secondary schools.



The AQF has 10 levels, each with defined criteria based on a taxonomy of learning outcomes. Higher education qualifications are placed between level 5 (the Diploma) and level 10 (the Doctoral Degree). The Bachelor Degree is at level 7. Each AQF qualification has a set of descriptors which define the type and complexity of knowledge, skills and application of the knowledge and skills that a graduate who has been awarded that qualification has attained, and the typical volume of learning associated with that qualification type. The full set of levels criteria and qualification type descriptors can be found by visiting www.aqf.edu.au.

The main AQF qualifications awarded by higher education institutions are Bachelor Degrees, Masters Degrees and Doctoral Degrees. There are also three qualifications at the sub-degree level: the Diploma, the Advanced Diploma and the Associate Degree. At the graduate level but below the Masters Degree are the Graduate Certificate and Graduate Diploma.





Level	Summary	Qualification Type
Level 1	Graduates at this level will have knowledge and skills for initial work, community involvement and/or further learning	Certificate I
Level 2	Graduates at this level will have knowledge and skills for work in a defined context and/or further learning	Certificate II
Level 3	Graduates at this level will have theoretical and practical knowledge and skills for work and/or further learning	Certificate III
Level 4	Graduates at this level will have theoretical and practical knowledge and skills for specialised and/or skilled work and/or further learning	Certificate IV
Level 5	Graduates at this level will have specialised knowledge and skills for skilled and/or paraprofessional work and/or further learning	Diploma
Level 6	Graduates at this level will have broad knowledge and skills for paraprofessional and/or highly skilled work and/or further learning	Advanced Diploma Associate Degree
Level 7	Graduates at this level will have broad and coherent knowledge and skills for professional work and/or further learning	Bachelor Degree
Level 8	Graduates at this level will have advanced knowledge and skills for professional highly skilled work and/or further learning	Bachelor Honours Degree Graduate Certificate Graduate Diploma
Level 9	Graduates at this level will have specialised knowledge and skills for research, and/or professional practice and/or further learning	Masters Degree
Level 10	Graduates at this level will have systematic and critical understanding of a complex field of learning and specialised research skills for the advancement of learning and/or for professional practice	Doctoral Degree





Admission

Requirements for admission to particular awards are set by higher education institutions and provide a range of routes for entry and only admit those students considered to have potential to complete an award successfully. Admission of school leavers to undergraduate awards is typically on the basis of the level of achievement in Year 12 secondary education, although some institutions and awards also use interviews, portfolios or demonstrated interest or aptitude. Most institutions also provide alternative entry provisions via bridging or foundation programs for mature age students or other special provisions, such as recognition of prior learning from previous study. Admission to post-graduate awards is generally based on the level of achievement in previous higher education studies and in most cases, admission to PhD awards is based on high achievement in a research Masters Degree or in a Bachelor Degree with first class honours or second class honours division A.

Quality

Quality assurance and stringent approval requirements for higher education institutions ensure that Australia has an international reputation for high quality education.

The Tertiary Education Quality and Standards Agency (TEQSA) was established on 30 July 2011 as a new national regulator and quality assurance agency for higher education. TEQSA is an independent body with the powers to regulate university and non-university higher education providers and monitor quality against standards.

From 29 January 2012 TEQSA assumed responsibility for registering and re-registering providers and accrediting and re-accrediting awards for higher education providers that do not have authority to accredit their own awards. At the time of registration, re-registration, accreditation and/or re-accreditation, TEQSA evaluates the performance of a higher education provider against the Higher Education Standards Framework. The Standards Framework comprises: Provider Registration, Category and Course Accreditation Standards and Qualification Standards (based on the AQF). The Higher Education Standards Panel, which is independent from TEQSA, is responsible for developing and monitoring the Standards Framework.

TEQSA also undertakes quality assessments of individual providers or reviews issues within the sector across a cohort (thematic reviews). These reviews help to identify sectoral good practice, guide sectoral quality enhancement and inform policy and research.

TEQSA's primary aim is to ensure that students receive a high quality education at any of Australia's higher education institutions.

All higher education institutions receiving Australian Government financial support must meet quality and accountability requirements that are set out in the Higher Education Support Act 2003. The Australian Government also uses a range of tools to measure and monitor the quality of outcomes, while the interests of international students are protected by the Education Services for Overseas Students Act 2000 and the Commonwealth Register of Institutions and Courses for Overseas Students (CRICOS), providing tuition assurance and ensuring that institutions listed on CRICOS meet defined minimum standards.

