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# University of Pretoria Yearbook 2016

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## Life assurance 700 (LEW 700)

<b>Qualification</b>	Postgraduate
<b>Faculty</b>	<a href="#">Faculty of Natural and Agricultural Sciences</a>
<b>Module credits</b>	30.00
<b>Programmes</b>	<a href="#">BScHons Actuarial Science</a>
<b>Prerequisites</b>	No prerequisites.
<b>Contact time</b>	2 lectures per week, 2 practicals per week
<b>Language of tuition</b>	English
<b>Academic organisation</b>	Actuarial Science
<b>Period of presentation</b>	Semester 2

### Module content

The following aspects of the operation of a life insurance company are covered: General business environment; products offered; asset shares for life insurance contracts; with-profits surplus distribution; actuarial funding; models; setting of assumptions; aspects of products design; alterations to contracts; development and maintenance; investment; risk management procedures including reinsurance and underwriting; cost of guarantees; policy data checks; capital management and the actuarial control cycle. Modelling and monitoring policy cashflows for purposes of pricing, profit analysis, statutory valuation reserves and ongoing solvency.

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