



INSTITUTE OF ACTUARIAL
& QUANTITATIVE STUDIES



Masters in Actuarial Science

2 years (Full Time)

FAST TRACK YOUR ACTUARIAL CAREER

Empowered by top industry ties for placements



Institute
and Faculty
of Actuaries



LEARN



Actuarial Pricing
and Reserving



Risk
Modelling



Portfolio Management &
Business Valuation



Data Science using
R, Python, VBA & more

India's Only Accredited Degree Program,
Offering Exemptions of 7 Papers

About IAQS

Founded in 2018, the **Institute of Actuarial and Quantitative Studies (IAQS)**, in collaboration with Patkar Varde College, University of Mumbai, offers a world-class curriculum designed to bridge the gap between academic rigor and industry relevance.

At IAQS, we aim to accelerate your career by integrating comprehensive education, professional qualifications, and real-world insights. Our meticulously crafted program covers the syllabus of the **Institute and Faculty of Actuaries (IFoA, UK)**, including *exemptions of papers like CM1, CM2, CS1, CS2, CB1, CB2 & CP1*.

Beyond academics, IAQS fosters personal growth and leadership. Participate in vibrant student committees, take on leadership roles, and build lifelong connections. Our campus is a hub for holistic development, combining learning with cultural, professional, and extracurricular activities.

Whether you aspire to excel in actuarial science, finance, or data analytics, IAQS equips you with the knowledge, skills, and network to succeed in a world of uncertainties.



Key Highlights



FAST-TRACK YOUR CAREER

Covers 10 Actuarial papers with exemptions in 7 papers.



PRACTICAL LEARNING

Capstone projects with industry connect and job oriented training.



PLACEMENT CELL

100% Job placement assistance, with a dedicated cell for resume building & interview preparation.



JOB READY

Pre-Placement offers of top tier companies.



FACULTY

Industry experts and academicians with 50+ years of cumulative experience.



CAMPUS

Located in the heart of Mumbai, India's Financial Capital, providing exceptional industry immersion.

ARE YOU READY to Take the Leap?

Discover how IAQS can help you achieve your dreams. Join us today and embark on a transformative journey to a future filled with opportunities.

Academic Programs

1

SEMESTER

Major Course

- Probability and Statistics
- Financial Mathematics
- Business Finance
- Insurance - Principles, Products and Practices
- Research Methodology

Elective

- Introduction to Derivatives & Financial Markets
OR
- Applications of IT- Basics & Advance Excel

2

SEMESTER

Major Course

- Portfolio Theory & Security Analysis
- Financial Engineering-1
- Statistical & Risk Modelling -1
- Business Economics
- Fixed Income Products

Capstone Project

- R – Project

3

SEMESTER

Major Course

Pricing & Reserving for

- Life Insurance Products – 1
- Statistical & Risk Modelling – 2
- Statistical & Risk Modelling – 3
- Application of IT - Python
- Model Documentation & Analysis

Elective

- Actuarial Practice - 1
OR
- Professional Ethics

Field Project

- Live Project

4

SEMESTER

Major Course

Pricing & Reserving for

- Life Insurance Products – 2
- Statistical & Risk Modelling - 4
- Predictive analytics and machine learning
- Application of Actuarial software - Prophet

Elective

- Actuarial Practice - 2
OR
- Business Communication

Field Project

- Live Project

ELIGIBILITY

- Bachelor's degree in any discipline (Commerce / Engineering / IT background / Mathematics) with a minimum of 70% in Semester 5
- If the Semester 5 marks are <70% then students need to give an aptitude test - QAT and Clear a Personal Interview Round

FEES STRUCTURE

The course fees are:
For the 1st year - ₹. 317,335/-
For the 2nd year - ₹. 350,760/-
Fees includes tuition fee, library fee, exam fee, university charges, study material fee and industry training fee

OUTCOME

This one of a kind degree aims at propelling into the profession by offering strong fundamentals in

- Actuarial Science
- Insurance
- Finance
- Investments
- Risk Modelling
- Data Analytics
- Asset - Liability Management

Beyond The Classroom

Experience our students' vibrant college life!



E-CELL

300+
STUDENTS



53%
MALE

47%
FEMALE



**Students from 15+ States
& 5 Countries**



Emerging Risks
Research Centre

EMERGENCY RISK CENTRE



COGNIZANCE



Student Success Stories & Alumni

100%
Placement Achieved



10.5 LPA
Placement Package

100% Placement of the First Batch



MarshMcLennan

Aashay Shah

Specialist Catastrophe Modeling



M&G Global Services

Keith Mulani

Actuarial Analyst



Kevin Moses

Trainee Actuary



Faizan Alam

Actuarial Associate

Aradhna Choudhary

Trainee Actuary



Tanmay Kshirsagar

GB Retirement Trainee



Vaidik Raikundaliya

Actuarial Analyst

Nupur Dandekar

GB Retirement Trainee



MarshMcLennan

Sadaat Bubere

Specialist Claims Analyst



M&G Global Services

Jhil Mandlecha

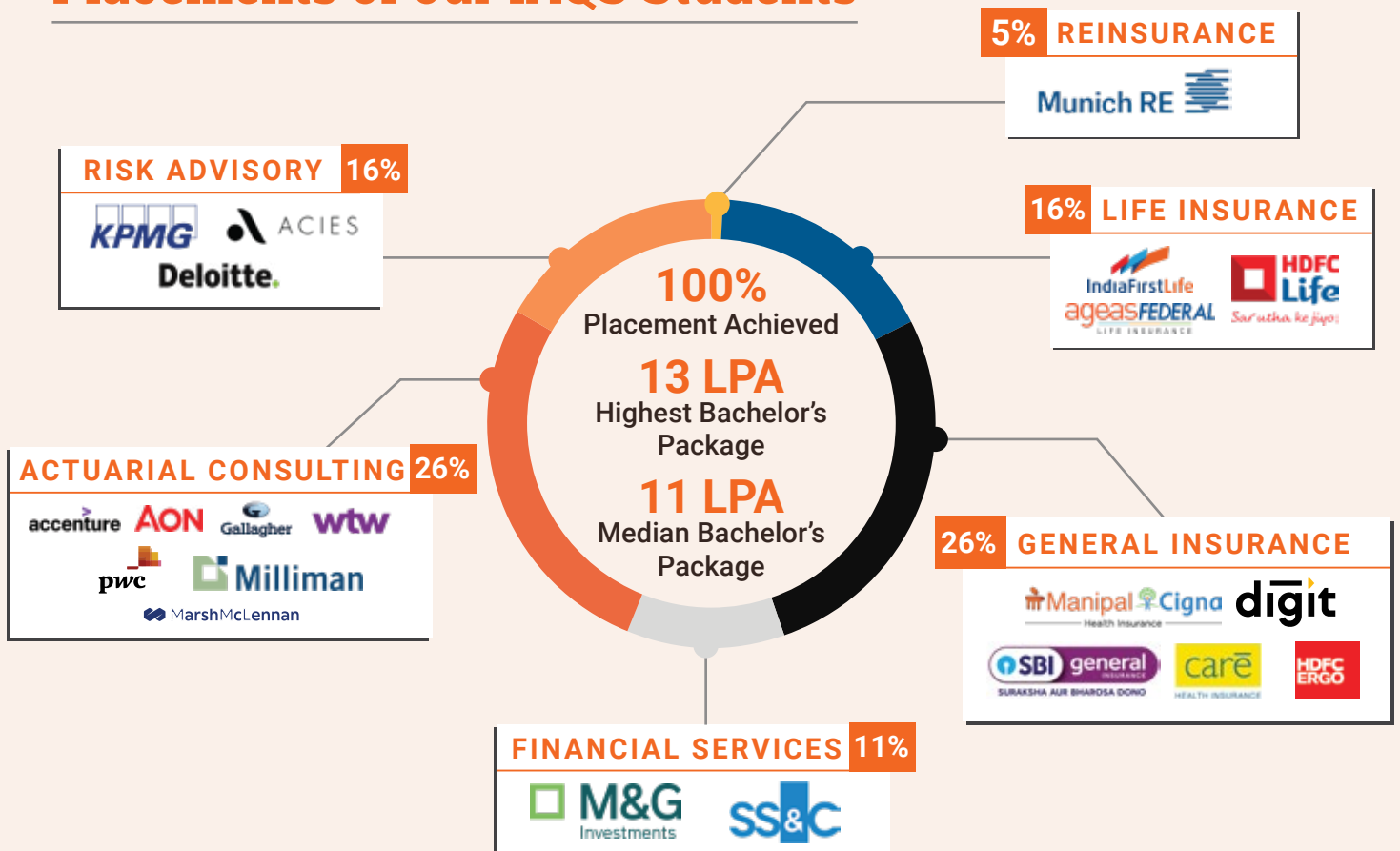
Trainee Actuary



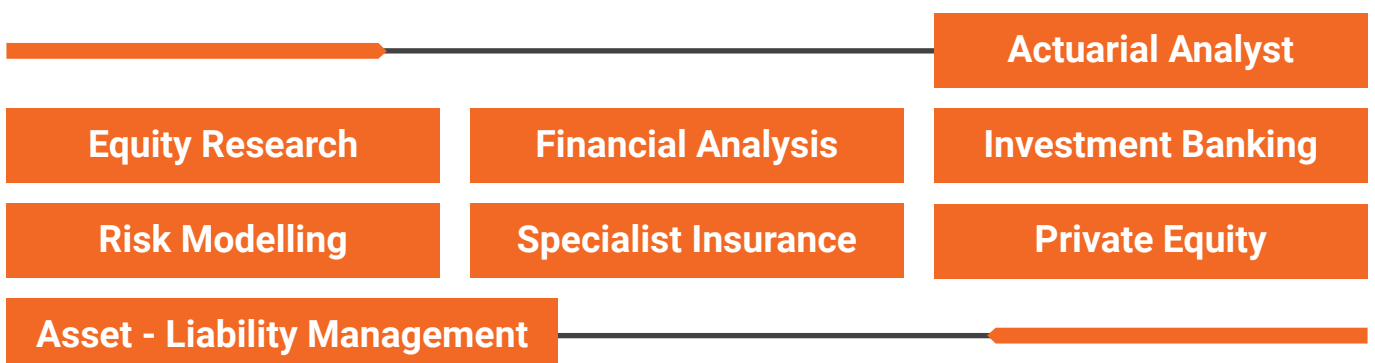
Academic Softwares



Placements of our IAQS Students



Career Opportunities



FAQs

ABOUT IAQS AND PROGRAM

Why choose IAQS?

- India's only IFoA accredited course in India which provides exemptions of upto 7 actuarial exams.
- Dedicated placement cell for 100% placement assistance with placements going upwards of 10.5 LPA

Is this a private institute?

- IAQS operates as a department within Patkar Varde College, Goregaon. The University of Mumbai confers the degree for all programs.
- B.Sc in Actuarial science and Quantitative finance degree and MSc in Actuarial science is awarded by Patkar Varde College which is affiliated with the University of Mumbai.

<https://www.patkarvardecollege.edu.in/department/undergraduate/science/actscience>

ADMISSION PROCESS

Is the student capable of pursuing Actuarial Science?

Admission is based on a

- QAT entrance test
- Personal interview.

The mechanism is robust to identify the alignment of a student's interests and intellect with the course requirement. Additionally, the stellar education support provided by the institute ensures that students have the best shot at clearing the papers.

ACCREDITATION

Does an accredited program hold the same value as the institute exam?

Yes, it holds the same value.

What is the passing percentage in every paper to get the exemption?

IFoA exemption criterion is scoring around eligibility threshold set by the IFoA. Typically, the range is around 60% - 65%. However, the threshold is with discretion of Independent Examiners appointed by IFoA.

ELIGIBILITY / ADMISSION PROCESS

What does it take to get into IAQS?

IAQS has a two-step entrance criterion. Irrespective of your stream choice, students can apply for QAT (Quantitative Assessment Test) which assesses them upon their English, Maths and Stats skills and upon clearing the QAT the applicants move on to the personal interview round.

<https://iaqs.in/qat/>

When to take the QAT Exam?

QAT is an online computer-based photo proctor exam. The student can schedule the exam on the portal based on their preparation.

<https://admissiondesk.iaqs.in/app/#/auth/register>

Scholarship

Scholarship is need based. It has been granted to the students who are willing to study but could not afford the fees due to financial issues. Scholarships are provided once the student is enrolled with IAQS.

FACULTY

How is your faculty different?

- About 70% of the faculty comes from industry, and the rest are seasoned academicians.
- Faculty includes, Fellow actuaries, associate actuaries, CA, CFA, FRM holders and other distinct professionals.

INDUSTRY EXPOSURE AND PLACEMENTS

Do you guarantee Placements?

- We have a dedicated placement team that assists our students during and even after graduation to attain the best opportunities. There are currently 20+ placement partners who come to campus to hire our students. Latest Placement report is available on

www.iaqs.in

Advisory Board



Thomas Mathew

Board of Director (ESL, L&T group of companies, LIC of India, Canara HSBC, OBC L.I.C Ltd.)

- Formal Chairman-in-charge & MD of LIC of India.
- Ex member - Panel of experts (Ministry of Finance, Govt. of India)
- Ex member - Quality review board (Institute of Actuaries of India)



Nilesh Shah

Managing Director, Kotak AMC Ltd

- Ex MD CEO - Axis Capital Ltd.
- Ex Chief Investment Officer - ICICI Prudential AMC Ltd. & Franklin Templeton India.



Pratibha Jain

Founder & Managing Director, Eduabroad Consultant.

- Education Counsellor, Mumbai University affiliated colleges.



Rajesh Khairajani

Partner - KNAV International, Partner - Inde Global Advisory

- Valuation expert, Speaker at Indo American Chamber of Commerce & NASSCOM
- Candidate of the American Society of Appraisers.



D Sivanandhan

Board of Directors on Various Companies, IPS Officer (Retd.), Ex Commissioner of Police


- Ex member - Central Security Cell (Reserve Bank Of India Panel)
- Ex member - Special task force, National Security Council (Prime Minister's Office).
- Recipient of the President's Distinguished Service Medal.




Tanveer Quraishi

Senior VP & Head of Advisory, Marsh McLennan Global Services India Pvt Ltd (MMGS)


- Ex Consultant, Ernst & Young, Insurance and Actuarial Advisory Services
- Ex Senior Analyst – Actuarial, WNS Global Services

 All India Institute of Local Self Government (AII LSG), Sthanikraj Bhavan, C.D. Barfiwala Road, Juhu Lane, Andheri (West), Mumbai – 400 058.

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