

Actuarial Science essentially deals with the education of insurance risks and Financial Management of Insurance Companies. It involves the application of Mathematics, Statistics and Economics in the decision-making process to a wide range of industries. The most prominent of these industries include insurance, investment, and financial planning & management companies. Actuaries are professionals who are qualified in this field through education and experience.

Eligibility:

In India, a fellow member of the Institute of Actuaries is known as an Actuary. To become a fellow, one has to first become a student member of the Institute and then clear all the papers of the Institute and fulfill other criteria from time to time. The eligibility criteria to appear for Actuarial papers are subjective. 10+2 passed students who have attained 85% marks in Mathematics / Statistics or graduate, or post-graduate students with 55% aggregate or more on Mathematics, Statistics are eligible to apply. There are a total of 15 papers and there is no fixed duration of the course. If pursued with complete dedication, the course could be completed in 3-4 years. The exams are conducted twice in a year in May/June and Oct/Nov. Thankfully there are no restrictions on the number of attempts per paper.

ACET Actuarial Entrance Exam Pattern

- 55 multiple choice questions of 100 marks
- Exam will be conducted online at a preselected center at specific time slot.
- Negative marking half to weightage of marks for an incorrect answer.
- Scientific calculators like CASIOFX85, SHARP EL531, TI-30 are allowed.

Exam Pattern, Syllabus and Application Procedure for ACET

Candidates who wish to become a student member of Institute of Actuaries of India are required to qualify the online entrance test conducted by the Institute. The entrance exam called as Actuarial Common Entrance Test or ACET comprises of objective type questions from Mathematics and Statistics. Higher secondary education with English as one of the subjects is the basic educational qualification required for this exam. One has to apply online for this exam.

Exam pattern of Actuarial Common Entrance Test

Actuarial Common Entrance Test is conducted by Institute of Actuaries of India in online mode across the country. The exam comprises of two papers such as Mathematics and Statistics. There will be a total of 55 multiple choice objective type questions in the exam. Of these 25 questions carry one mark each and next 25 questions carry 2 marks each. Last 5 questions carry 5 marks each. Candidates will be allotted 2 hours to answer all questions. Maximum marks allotted for the exam is 100. Half mark will be deducted for each wrong answer. Candidates are allowed to use scientific calculators in this exam. The detailed information regarding this can be obtained from the official website of Institute of Actuaries of India.

Please click on the link given below to gain more understanding on the same:

<https://www.university.com/app/career/Business-Management/Actuarial-Science/aeb21fcd>