

Where did the 2002 Actuarial Science graduates go?

I. Introduction

The information in this paper is extracted from the Graduate Employment Survey of 2002 to answer the following questions about Bachelor of Science in Actuarial Science graduates:-

- How many were employed six months after graduation?
- Among those who pursued further studies, what programmes were they enrolled in?
- Among those who were employed full-time, how long did it take them to get their first job offer?
- In which sectors were they employed?
- How much salary did they receive?
- How many job offers did they receive?
- Who were their employers and what were their job titles?

II. Employment Situations in 2002

Of the 32 graduates from this programme, 30 responded to the survey. Their employment situations are listed below.

	BSc(ActuarSc)				HKU Overall*			
	2002		2001		2002		2001	
	No.	%	No.	%	No.	%	No.	%
No. of respondents	30	100%	26	100%	2139	100%	2356	100%
Employed	24	80%	21	81%	1546	72%	1775	75%
Unemployed seeking F/T job	0	0%	1	3.8%	18	0.8%	83	3.5%
Further Studies	5	17%	4	15%	554	26%	473	20%
Emigrated/Returned to home country	0	0%	0	0%	3	0.1%	1	0.1%
Not seeking F/T job	1	3.3%	0	0%	18	0.8%	24	1.0%

* HKU Overall refers to the figure for the total HKU population and includes M.B.,B.S. and B.D.S. graduates.



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III. Further Studies

5 graduates proceeded to postgraduate studies. The tables below show the academic programmes that they pursued and their sources of funds.

Field of Study	Academic Programme	
	M.Phil.	Postgraduate Certificate
Education	-	1
Science	1	-
Others	3	-

Source of Funds	No. of Graduates
Own Funds	2
Teaching Assistantship/Studentship	3

IV. Time Taken to Secure Employment

The time taken for graduates to secure employment is shown below.

By the end of	% of new graduates who have secured employment	
	2002	2001
May or before	57%	81%
June	76%	86%
July	86%	95%
August	90%	100%
September	95%	100%
October	95%	100%
November	95%	100%
December	100%	100%

No Response = 2

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V. Employment Sectors

The majority of Actuarial Science graduates were employed in Commerce & Industry, while others were employed in the Civil Service and Community, Social & Personal Services.

Sector	% of graduates	
	2002	2001
Commerce & Industry	87%	100%
Civil Service	8.7%	0%
Community, Social & Personal Services	4.3%	0%

VI. Basic Salary and Gross Income

The remuneration received by Actuarial Science graduates is shown below.

	Basic Salary				Gross Income			
	BSc(ActuarSc)		HKU Average*		BSc(ActuarSc)		HKU Average*	
	2002	2001	2002	2001	2002	2001	2002	2001
Mean	\$13,894	\$14,350	\$13,507	\$15,327	\$15,627	\$15,275	\$14,410	\$16,152
Median	\$13,315	\$14,000	\$10,300	\$12,200	\$14,425	\$15,167	\$11,000	\$13,217
Minimum	\$8,000	\$12,000	\$2,000	\$2,000	\$8,667	\$12,000	\$2,000	\$5,000
Maximum	\$25,000	\$17,000	\$75,000	\$45,000	\$37,000	\$18,417	\$95,833	\$49,000

* HKU Average refers to the figure for the total HKU population and includes M.B.,B.S. and B.D.S. graduates.

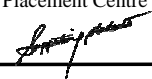
VII. Number of Full-Time Job Offers

The number of job offers received by Actuarial Science graduates is shown in the following table.

No. of job offers received	No. of graduates (% of graduates)
One	11 (50%)
Two	6 (27%)
Three	5 (23%)

No Response = 1

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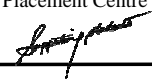
VIII. Names of Employers and Job Titles

The job titles of Actuarial Science graduates in full-time employment and the names of their employers are listed below.

<u>Employers</u>	<u>Job Titles</u>
Civil Service -	
- HKSAR	- Executive Officer
- HKSAR - Labour Department	- Contract Program Officer
Community, Social and Personal Services -	
- Intell Education	- Teacher
Commerce and Industry -	
- American International Assurance Co. Ltd. (AIA)	- Actuarial Assistant
- American International Assurance Co. Ltd. (AIA)	- Actuarial Assistant
- American International Assurance Co. Ltd. (AIA)	- Actuarial Assistant
- China Resources Holdings Limited	- Investment Consultant
- Godiva Chocolatier Co Ltd	- Wholesales Coordinator
- Hang Seng Bank Limited	- Management Trainee
- HSBC	- Trainee Actuarial
- ING Life Insurance Co (Bermuda) Ltd	- Actuarial Assistant
- ING Life Insurance Co (Bermuda) Ltd	- Actuarial Assistant
- Manulife (International) Limited	- Actuarial Analyst
- Manulife (International) Limited	- Actuarial Analyst
- Manulife (International) Limited	- Actuarial Analyst
- Morasia Services HKG Ltd	- Management Trainee
- New Asia Publishing House Ltd	- Assistant Editor
- New York Life Insurance Worldwide Ltd	- Temporary Actuarial Trainee
- Pacific Century Insurance	- Actuarial Assistant
- PCCW	- Business Associate
- S.Yu & Partners Limited	- Actuarial Analyst
- Sun Life Financial (HK) Limited	- Actuarial Assistant
- The Ming An Insurance Co. (HK) Ltd	- Senior Clerk

Note: Some of the 2002 graduates indicated willingness to talk to individual students about their work. Contact numbers can be obtained from counsellors at the CePc.

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- IX.** Similar information on graduates from other disciplines is available for reference in the Careers Library.
Please contact the CePc for further details.

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The analysis is based on information provided by the respondents, and the Careers Education & Placement Centre should not be held responsible for any errors arising therefrom.

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