

Where did the 2006 Actuarial Science graduates go?

I. Introduction

The information in this paper is extracted from the Graduate Employment Survey of 2006 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 2006

Of the 43 graduates from this programme, 36 responded to the survey. Their employment situations are listed below.

	BSc(ActuarSc)				HKU Overall*			
	2006		2005		2006		2005	
	No.	%	No.	%	No.	%	No.	%
No. of respondents	36	100%	32	100%	2561	100%	2273	100%
Employed	31	86%	31	97%	2031	79%	1786	79%
Unemployed seeking F/T job	0	0.0%	0	0%	5	0.2%	12	1%
Further Studies	5	14%	1	3%	513	20%	457	20%
Emigrated/Returned to home country	0	0.0%	0	0%	4	0.2%	2	0%
Not seeking F/T job	0	0.0%	0	0%	8	0.3%	16	1%

* 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.	Master (Coursework)
Science	1	-
Others	1	1

No Response = 2

Source of Funds	No. of Graduates
Own Funds	1
Scholarship+Teaching Assistantship/Studentship	1
Scholarship + Own Funds	1

No Response = 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	
	2006	2005
May or before	35%	54%
June	59%	61%
July	71%	75%
August	88%	82%
September	94%	93%
October	94%	100%
November	94%	100%
December	94%	100%
January	94%	100%
February	100%	100%

No Response = 14

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V. Employment Sectors

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

Sector	% of graduates	
	2006	2005
Commerce & Industry	80%	92%
Educational Institutions	10%	0.0%
Community, Social & Personal Services	10%	0.0%
Civil Service	0.0%	8.0%

No Response = 11

VI. Basic Salary and Gross Income

The remuneration received by Bachelor of Science in Actuarial Science graduates is shown below.

	Basic Salary				Gross Income			
	BSc(ActuarSc)		HKU Average*		BSc(ActuarSc)		HKU Average*	
	2006	2005	2006	2005	2006	2005	2006	2005
Mean	\$14,023	\$14,521	\$14,548	\$13,322	\$14,405	\$14,786	\$15,226	\$14,121
Median	\$14,000	\$13,000	\$11,500	\$10,250	\$14,000	\$13,770	\$12,111	\$11,050
Minimum	\$10,000	\$9,000	\$5,000	\$5,400	\$10,000	\$10,000	\$5,000	\$5,500
Maximum	\$20,000	\$26,500	\$75,000	\$67,000	\$20,000	\$26,500	\$95,000	\$74,443

* 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	6 (40%)
Two	1 (6.7%)
Three	3 (20%)
Four	2 (13%)
Five	2 (13%)
Six	1 (6.7%)

No Response = 16

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VIII. Names of Employers and Job Titles

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

<u>Employers</u>	<u>Job Titles</u>
Educational Institutions -	
- The Chinese University of Hong Kong	- Teaching Assistant
- Organization's name not reported	- Teacher
Community, Social and Personal Services -	
- MassMutual Asia	- Actuarial Analyst
Commerce and Industry -	
- ABN AMRO Bank N.V.	- Management Trainee
- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant
- American International Assurance Company (Bermuda) Limited	- Occupation's name not reported
- AXA Insurance	- Actuarial Analyst
- Bank of China (HK) Limited	- Analyst
- Fortif	- Occupation's name not reported
- Goldbond Capital (Asia) Limited	- Analyst in Public Finance
- Hang Seng Bank Limited	- Management Trainee
- HSBC Insurance Brokers Limited	- Management Trainee
- KPMG	- Auditor
- KPMG	- Tax Consultant
- Manulife Financial	- Actuarial Analyst
- Manulife Financial	- Actuarial Analyst
- NWS Holdings Limited	- Management Trainee
- Sun Life Financial	- Actuarial Assistant
- Sun Mobility Insurance and Claims Services Limited	- Executive Trainee

No Response = 12

Note: Some of the 2006 graduates indicated willingness to talk to individual students about their work. Contact numbers can be obtained from counsellors at the CEDARS.



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

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The analysis is based on information provided by the respondents, and CEDARS should not be held responsible for any errors arising therefrom.

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