

Where did the 2007 Actuarial Science graduates go?

I. Introduction

The information in this paper is extracted from the Graduate Employment Survey of 2007 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 2007

Of the 66 graduates from this programme, 59 responded to the survey. Their employment situations are listed below.

	BSc(ActuarSc)				HKU Overall*			
	2007		2006		2007		2006	
	No.	%	No.	%	No.	%	No.	%
No. of respondents	59	100%	36	100%	2450	100%	2561	100%
Employed	52	88%	31	86%	1977	81%	2031	79%
Unemployed seeking F/T job	0	0.0%	0	0%	5	0.2%	5	0%
Further Studies	7	12%	5	14%	451	18%	513	20%
Emigrated/Returned to home country	0	0.0%	0	0%	3	0.1%	4	0%
Not seeking F/T job	0	0.0%	0	0%	14	0.6%	8	0%

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

Where did the 2007 Actuarial Science graduates go?

III. Further Studies

7 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)
Business Administration/Management	1	-
Science	2	-
Others	-	2

No Response = 2

Source of Funds	No. of Graduates
Full Scholarship	1
Own Funds	2
Scholarship + Own Funds	1
Teaching Assistantship/Studentship	1

No Response = 2

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	
	2007	2006
May or before	47%	35%
June	57%	59%
July	65%	71%
August	76%	88%
September	80%	94%
October	84%	94%
November	84%	94%
December	86%	94%
January	88%	94%
February	100%	100%

No Response = 3

Where did the 2007 Actuarial Science graduates go?

V. Employment Sectors

The majority of Actuarial Science graduates responded to the survey were employed in Commerce & Industry.

Sector	% of graduates	
	2007	2006
Commerce & Industry	100%	80%
Educational Institutions	0.0%	10%
Community, Social & Personal Services	0.0%	10%

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*	
	2007	2006	2007	2006	2007	2006	2007	2006
Mean	\$15,032	\$14,023	\$16,146	\$14,548	\$15,586	\$14,405	\$17,021	\$15,226
Median	\$15,000	\$14,000	\$12,000	\$11,500	\$15,000	\$14,000	\$13,000	\$12,111
Minimum	\$10,000	\$10,000	\$5,000	\$5,000	\$11,000	\$10,000	\$5,000	\$5,000
Maximum	\$30,000	\$20,000	\$78,500	\$75,000	\$30,000	\$20,000	\$102,000	\$95,000

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

Where did the 2007 Actuarial Science graduates go?

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	21 (44%)
Two	9 (19%)
Three	11 (23%)
Four	3 (6.3%)
Five	2 (4.2%)
Six	1 (2.1%)
Eight or more	1 (2%)

No Response = 4

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>
Commerce and Industry -	
- AIA Pension and Trustee Company Limited (AIAPT)	- Actuarial Assistant
- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant
- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant
- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant
- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant
- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant
- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant
- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant
- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant
- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant



Where did the 2007 Actuarial Science graduates go?

Careers and Placement,
Centre of Development and Resources for Students

- American International Assurance Company (Bermuda) Limited	- Actuarial Assistant
- Avon Capital Services Limited	- Analyst
- Calyon Investment Bank	- Trainee
- Deloitte Touche Tohmatsu	- Actuarial Analyst
- Deloitte Touche Tohmatsu	- Analyst
- Deloitte Touche Tohmatsu	- Tax Accountant
- Ernst and Young	- Staff Accountant
- Hang Seng Bank Limited	- Project Officer
- Hang Seng Bank Limited	- Project Officer
- Hannover Rückversicherung AG, Hong Kong Branch	- Actuarial Assistant
- Hewitt Associates	- Consultant
- Hong Kong Life Insurance Limited	- Actuarial Assistant
- Hong Kong Life Insurance Limited	- Actuarial Assistant
- HSBC	- Analyst
- HSBC	- Management Trainee
- HSBC Insurance (Asia) Limited	- Actuarial Assistant
- HSBC Insurance (Asia) Limited	- Actuarial Assistant
- HSBC Insurance (Asia) Limited	- Management Trainee
- HSBC Insurance (Asia) Limited	- Management Trainee
- ING Group	- Actuarial Assistant
- KPMG	- Accountant
- KPMG	- Actuarial Analyst
- Manulife (International) Limited	- Actuarial Analyst
- Manulife (International) Limited	- Actuarial Analyst
- Manulife (International) Limited	- Actuarial Analyst
- Manulife (International) Limited	- Occupation's name not reported
- MassMutual Asia Ltd	- Actuarial Analyst
- PricewaterhouseCoopers	- Associate
- Principal Insurance Company (Hong Kong) Limited	- Actuarial Assistant
- Prudential Assurance Co. Ltd. (Hong Kong)	- Actuarial Executive
- RGA Reinsurance Company Hong Kong Branch	- Actuarial Analyst
- Spectrum Strategy Limited	- Business Analyst
- Swiss Reinsurance Company	- Actuarial Associate
- The Ming An Insurance Company (Hong Kong) Limited	- Data Analyst
- UBS AG	- Analyst
- Watson Wyatt Hong Kong Limited	- Actuarial Analyst
- Watson Wyatt Hong Kong Limited	- Actuarial Analyst
- Watson Wyatt Hong Kong Limited	- Actuarial Analyst
- Watson Wyatt Hong Kong Limited	- Actuarial Analyst
- Wing Lung Bank Limited	- Trainee
- Organization's name not reported	- Actuarial Analyst
- Organization's name not reported	- Actuarial Assistant
- Organization's name not reported	- Trainee

Note: Some of the 2007 graduates indicated willingness to talk to individual students about their work. Contact numbers can be obtained from counsellors at the CEDARS.

Where did the 2007 Actuarial Science graduates go?

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

Centre of Development and Resources for Students (CEDARS)
3/F Wong Chuang Lai Wah Building
Meng Wah Complex
The University of Hong Kong
Pokfulam Road
Hong Kong

Telephone : 2859 2314
Fax : 2559 5238
E-Mail : ges@cepc.hku.hk
Homepage : <http://cedars.hku.hk/>

Opening Hours : Monday - Thursday (9:00 a.m. to 5:45 p.m.)
Friday (9:00 a.m. to 6:00 p.m.)
Saturday (9:00 a.m. to 1:00 p.m.)

Herman Chan
Director of Careers and Placement

July 2008

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

No part of this report may be reproduced in any form or by whatever means,
unless with written permission from the Director of Careers and Placement,
The University of Hong Kong