AIMS AND SCOPE
The Master of Science in Finance and Insurance aims to provide students with in-depth knowledge for the design and management of complex financial and insurance products, for understanding the organization of financial markets, for the definition and management of social security systems and to measure risks relating to individual financial and insurance products. To this end, the curriculum offers advanced courses in mathematical finance, financial econometrics, mathematics for life and non-life insurance, economics of financial markets, financial and insurance law. At the end of the course, graduates in Finance and Insurance have the skills to work within financial institutions and private insurance, regulatory authorities, public pension, or as a consultant for the evaluation and management of complex products and of the risks attached to them. The course also allows achieving the qualification, subject to competition, of actuary.

SKILLS AND COURSES
The Master degree in Finance and Insurance aims to develop skills required for the management of complex financial products and to practice the profession of actuary. Graduates will possess the analytical and quantitative tools to deal with financial transactions characterized by investment risk; possess the necessary skills to design and manage complex insurance products, both in the public and the private sector; be familiar with the tools to analyze financial and insurance markets as well as the legal knowledge for regulatory and market control purposes. To achieve the above objectives, the degree provides advanced courses as detailed hereafter and, in addition, the students may choose other activities, laboratories in financial and actuarial sciences and training in public and private institutions, professional firms, in Italy and abroad.

http://www.desf.unical.it/Finance

COURSE DETAILS

FIRST YEAR
- Quantitative Models in Finance (9 cfu)
- Financial Econometrics (9 cfu)
- Pension Funds and Life Insurance Mathematics (9 cfu)
- Banking and Finance (12 cfu)
- Financial and Insurance Market Law (6 cfu)
- Economics and Financial Management of Insurance Companies (12 cfu)

SECOND YEAR
- Social Securities (6 cfu)
- Financial Markets (12 cfu)
- Non Life Insurance Mathematics (9 cfu)
- Computer Lab for Finance (6 cfu)
- Elective courses (12 cfu), Possible Choices:
  - Risk Theory (6 cfu)
  - Financial Risk Management (6 cfu)
  - Final Exam (Thesis) (18 cfu)

TOTAL 120 CFU

FINAL EXAM (THESIS)
The final exam involves the preparation of an original thesis elaborated by the student under the supervision of one or more teachers. The thesis defense will take place in a special session of degree with a commission that will evaluate the final work and the skills acquired by the candidate to study, also in a critical way, the models in the financial and actuarial literature, as well as its ability to propose original and innovative solutions to the problems addressed. To be admitted to the final exam, the student must have passed all the exams in her/his study plan, and payed the university taxes and tuition fees. To achieve the Master's degree, the student must acquire the credits required by the Degree Course (120 credits), including those assigned to the final exam. The final vote associated with the level of education is one hundred and ten. Any attribution of praise is subject to the ascertained relevance of the results achieved by the candidate and the Commission's unanimous assessment.
ENTRY REQUIREMENTS

To attend with profit the master degree course in Finance and Insurance students should have an adequate knowledge of mathematics, economics and statistics acquired with the three-year degree in the class L-18, L-33 and L 41 or equivalent qualification obtained abroad, in areas such as economics, finance, business administration, statistics, or mathematics. For graduates of other classes, it is required to hold at least 60 credits earned in sectors from MAT/01 to MAT /09, SECS/S-01, SECS/S-06, ING-INF/05, INF/01, ING-IND/35 and FIS/02. A further requirement is a good knowledge of English, both spoken and written. For all the candidates, in addition to the above requirements, admission to the course is subject to the assessment of individual preparation by a committee. The admission test to verify the preparation is of a selective nature and focuses on subjects such as mathematics, financial mathematics, statistics, economics, business administration and English. A special session and a specific committee for the assessment of the personal preparation could be provided for international students.

KNOWLEDGE

Graduates in Finance and Insurance have got extensive knowledge useful to design and management of complex financial and insurance products as well as to understand how financial and insurance markets are organized and operate. Furthermore, graduates have got specific knowledge relating to the definition and management of public and private social security systems, to the measurement of risks related to financial and insurance products and, more generally, to the management activity carried out by financial and insurance intermediaries.

JOB OPPORTUNITIES

Graduates in Finance and Insurance have expertise to hold high level positions within financial and insurance private institutions, market control authorities, social security institutions, or as a consultant for the evaluation and management of complex products, of the related risks, and for assessing the overall management activities of financial and insurance intermediaries. The degree in Finance and Insurance grants access to management positions in insurance companies, banks, brokerage firms, consulting firms, public and private pension institutions, control authorities of financial and insurance markets. Furthermore, the degree gives the opportunity to take the examination to achieve professional status as an actuary. For further information:

http://www.desf.unical.it/