

ACT B47H3S UTSC
W10

<i>Lecture times, location</i>	W 9-11 (First lect Jan 6, 2010)	UTSC BV260
	F 10-11 (First on Jan 8, 2010)	UTSC BV260
<i>Instructor</i>	Dr Keith Sharp FSA FCIA CFA sharp@utstat.utoronto.ca	
<i>Keith Sharp's office hours Jan-Mar 2010</i>		
<i>(OK to come to hours at any campus)</i>	UT St George-SS6007	Tu 3:30-5:00
	UTSC- SW632	W 11:30-12:30
	UTSC- SW632	F 11:30-12:30
<i>Tentative Topic Coverage</i>	<i>Tentative Schedule</i>	
Arithmetic payments	Jan 6	FM mnl Sec 08
Arithmetic payments	Jan 8	FM mnl Sec 08
Sinking funds	Jan 13	FM mnl Sec 10
Bond amortization	Jan 15	FM mnl Sec 12
Callable bonds	Jan 20	FM mnl Sec 12
Yield curve	Jan 22	FM mnl Sec 14
Spot and forward rates	Jan 27	FM mnl Sec 14
TERM TEST 1 in BV260	Jan 29 10:00 am	
Duration; rate changes	Feb 3	
Duration; rate changes	Feb 5	
Asset-liability matching	Feb 10	
Short sale	Feb 12	
Reading Week UTSG/UTSC 2010	Feb16-19	
Investment topics	Feb 24	
TERM TEST 2 in class (Concentrates on material covered since Term Test 1)	Feb 26, 10:00 am	
Options	Mar 3	
Forwards	Mar 5	
Futures	Mar 10	
Stock valuation	Mar 12	
Life tables	Mar 17	
Time till death, curtate future life	Mar 19	
Life insurance	Mar 24	
Life insurance	Mar 26	
Annuities	Mar 31	
Wrap-up (UTSC Friday)	Apr 5	
FINAL EXAM	Exam period	

ACT B47H3S UTSC (Continued)

Texts

FM manual 2008 or later, as used for ACTB40 Fall 2009. Portions of Exam MLC manual Volume 1 by Sam Broverman: availability and price TBA.

Advance reading

Please read in advance of the lectures. You are expected to understand the descriptive portions of the texts yourself. Questions and in-class discussions are encouraged.

Marking Scheme:

Lecture: pop quizzes	Worst two disregarded, so can miss two without penalty. Graded 7-10.	5%
Assignments		5%
Test 1	Multiple choice	20%
Test 2	Multiple choice, concentrates on material since test 2	20%
Final	Multiple choice, on entire term	50%

If you miss more than two pop quizzes, and claim medical reasons, you will need to show medical certificates for all missed pop quizzes, including the 'giftie' first two. Weightings will not be changed, either for the whole class or (for fairness to the whole class) for any individuals. At least 40% of the marks on the tests and final exam will be from the known-in-advance pool: (assignments, pop quizzes) with small changes such as to the interest rate.

Calculator

Needed at each lecture and at tests. Needs to have y^x capability. For tests and exams the calculator should be non-programmable.

Participation Lasers

Please leave your participation laser in the box/bag/pile at the end of every lecture: I pay for them personally in the hope that you will find the talk-free participation valuable.

Web Site

The timing of lecture coverage will likely deviate from the day-to-day schedule above. This outline and updates are at <http://www.utstat.utoronto.ca/sharp>. Assignments and other info are posted on the course Blackboard password-accessed portal – you will wish to monitor the portal every few days. Also please ensure that the portal 'knows' an email address for you which you monitor frequently, otherwise you'll miss course-related emails.