Nanyang Technological University has become the first university in Singapore to have a course accredited by the Institute and Faculty of Actuaries. Endorsement of the actuarial science programme run by the university’s business school means its students will receive more comprehensive exemption from the Profession’s professional exams.

Under an agreement signed on Friday, graduates of the NTU’s actuarial science course will gain exemptions from the first eight of the 15 professional exams that the Institute and Faculty of Actuaries requires for qualification as a professional actuary.

The Profession said its decision to accredit the course was a ‘major endorsement’ of the programme, recognising that the knowledge and skills taught at the university match the needs and standards of the actuarial profession.

NTU is one of just 15 universities worldwide to have full accreditation by the Institute and Faculty of Actuaries. In total, 40 institutions globally have some kind of exemption. It is also only the second to be accredited in Asia, after Hong Kong University was recognised last October.

Professor Jun-koo Kang, who heads Nanyang Business School’s banking and finance division, said: ‘We are very proud of this prestigious and independent endorsement by the Institute and Faculty of Actuaries. It testifies of the rigour and relevance of our actuarial science programme, and gives our students a further head start into the challenging but rewarding career as an actuary.’