

HELLENIC REPUBLIC



UNIVERSITY OF THE AEGEAN SCHOOL OF SCIENCES DEPARTMENT OF STATISTICS AND ACTUARIAL - FINANCIAL MATHEMATICS

POSTGRADUATE STUDIES PROGRAMME IN «Statistics and Actuarial - Financial Mathematics»

DIPLOMA SUPPLEMENT

This Diploma Supplement model was developed by the European Commission, the Council of Europe and the UNESCO/CEPES. The purpose of the Supplement is to provide sufficient and independent data so the international "transparency" and fair academic and professional recognition of qualifications (diplomas, degrees, certificates etc.) are improved. It is designed to provide a description of the nature, level, context, content and status of the studies that were pursued and successfully completed by the individual named on the original qualification to which this supplement is appended. This supplement is free from any value judgements, equivalence statements or suggestions about recognition. Information in all eight sections is provided. Wherever there is no information, an explanation is provided

1. INFORMATION IDENTIFYING THE HOLDER OF THE QUALIFICATION

- 1.1 Family name(s):
- 1.2 Given name(s):
- 1.3 Date of birth (day/month/year) – Place, Country of birth:
- 1.4 Student identification number or code (if available):

2. INFORMATION IDENTIFYING THE QUALIFICATION

- 2.1 Name of the qualification and (if applicable) the title conferred (in the original language):
Master's Degree in "Statistics and Actuarial - Financial Mathematics" – Diploma Metaptychiakwn Spoudwn stin Statistiki kai Analogistika - Xrimatooikonomika Mathimatika
- 2.2 Main field(s) of study for the qualification:
Statistics and Actuarial - Financial Mathematics
- 2.3 Name and status of the awarding institution (in the original language):
University of the Aegean – Panepistimio Egeou, Public Higher Education Institution – Dimosio Idryma Anotatis Ekpaideusis, Legal Entity of Public Right – Nomiko Prosopo Dimosiou Dikaiou
- 2.4 Name and status of the institution (if different from 2.3) administering studies (in the original language):
As in 2.3
- 2.5 Language(s) of instruction / examination:
Greek

3. INFORMATION ON THE LEVEL OF THE QUALIFICATION

- 3.1 Level of qualification:
Master's Diploma in Higher Education Studies (2nd Cycle of Studies)
- 3.2 Official length of the programme:
Duration: 3 Semesters
Credit Units (ECTS): 90 credit units ECTS
- 3.3 Access requirement(s):
Those who hold a diploma (or degree) from Greek Higher Education Institutions or from Higher Education Institutions

from abroad.

4. INFORMATION ON THE CONTENTS AND RESULTS GAINED

4.1 Mode of study:

Full-time education

4.2 Programme requirement(s):

Master's graduate becomes this candidate who studied for at least (3) and at most 5 semesters, completed his/her work placement (wherever it is required), was examined successfully on (10) number of courses - (5) number of obligatory courses, (5) number of optional ones and submitted and defended successfully his/her Master's Thesis. In order for a Master's Degree to be awarded, 90 credit units (ECTS) are required.

Upon the completion of their study in "Actuarial-Financial Mathematics", the postgraduates acquire the ability to:

(a) understand the financial concepts, comprehend the relevant mathematical tools and apply mathematical methods and quantitative techniques in order to model and provide solutions to financial problems such as valuation of derivatives, portfolio analysis, risk measurement and management, scenarios simulation etc.

(b) comprehend, analyze and construct Actuarial models for estimation and prediction of the occurrence of physical phenomena, accidents, diseases, death etc.

(c) comprehend, analyze, model and assess Actuarial - Financial risks associated with the uncertainty of future events that may affect the value of insurance - financial products (like for example insurance products linked with financial risks or pension plans) and deal with the forecasting of business economic activity (profit or loss).

4.3 4.3. Programme details (e.g., modules or units studied) and the individual grades / marks / credits units obtained (if this information is available on an official transcript this should be used here):

The courses on which the Master's graduate was examined and received a "pass" or a passable grade, as well as courses for which the graduate was received recognition or exemption, are the following:

MODULE CODE	NAME OF THE MODULE (COURSE)	TYPE OF THE MODULE (COURSE)	EXAMINATION PERIOD	GRADE	IN WRITING	CREDIT UNITS (ECTS)
Total Credit Units (ECTS)						

The Column "Type of the Module (Course)" gives the characterization Obligatory (Ob), Obligatory/Elective (Ob/E), Elective (E) to each course.

The modules with an asterisk (*) are not taken into account for the award of the degree.

The Column "Credit Units (ECTS)" portrays those credit units that correspond to each course.

Track: **Actuarial-Financial Mathematics**

(1) Title of the Master's Thesis:

4.4 Grading Scheme and, if available, grade distribution on guidance:

The examination pass grade is equal to or larger than 5, in a grading scale from 1 to 10. The final average grade of the Master's Diploma (or Postgraduate Degree of Specialization) is characterized as:

a) "Excellent", for grades from 8.50 to 10

b) "Very Good", for grades from 6.50 to 8.49

c) "Good", for grades from 5.00 to 6.49

4.5 Overall classification of the qualification (in the original language):

5. INFORMATION ABOUT THE FUNCTION OF THE QUALIFICATION

5.1 Access to further study:

The Master's Diploma (or Degree) offers the opportunity to its holder to get registered in Ph.D. studies (3rd Cycle of Studies).

5.2 Professional status (if applicable):

The possession of the Master's Degree enhances the holder's employment possibilities. In nowadays employers are seeking Master's degree holders who typically combine a specialization with high qualifications.

The Master holder is also likely to seek a new profession. It is quite often that people wish to make a shift in their career or in their field of study by attending a specialized master's programme of studies.

Upon the completion of their study, the postgraduates are able to be employed as statisticians, actuaries and financial counsellors. It is pointed out that for the work permit as an actuary, special examinations that take place twice a year, are required. **Statisticians** are usually work, with the use of statistical and computational packages and software, on the analysis of economic, technological, mechanical, meteorological, medical, biological, genetic and other types of data in order to make inference and draw statistical conclusions for for business development, for production, for pharmaceutical, economic, genetic and medical sciences etc. They also are responsible for making inference and draw statistical conclusions for business development, for production, for pharmaceutical, economic, genetic and medical sciences etc.

Actuaries mainly work for the assessment of business risks associated with uncertain future events like insurance and pension plans. Thus, they deal with the forecasting of business economic activity (profit or loss) and the prediction and estimation of the occurrence of physical phenomena, accidents, diseases, death etc. It is pointed out that for the work permit as an actuary special examinations that take place twice a year are required.

Financial Consultants provide consulting services with regard to insurance and financial products design and pricing, financial risk management, portfolio management, market deals etc.

6. ADDITIONAL INFORMATION

6.1 Additional information:

There is no additional information.

6.2 Further information sources:

- Website of the University of the Aegean
<http://www.aegean.gr>
- Website of the Department of Statistics and Actuarial-Financial Mathematics
<http://www.actuar.aegean.gr>
- Website of the Postgraduate Studies Programme
<http://msc.actuar.aegean.gr/>
- Website of the Ministry of Education and Religious Affairs
<http://www.minedu.gov.gr>
- Websites of the ENIC (European Network of Information Centers in the European Region) and NARIC (National Academic Recognition Information Centers in the European Union)
<http://www.enic-naric.net/index.aspx?c=Greece>
- Website of DOATAP (National Academic Recognition Information Center)
<http://www.doatap.gr>
- Website of IKY (State Scholarships Foundation)
<http://www.iky.gr>
- Website of UNESCO
<http://www.unesco.org>
- Website of the European Commission
<http://europa.eu>
- Website of the Council of Europe
<http://www.european-council.europa.eu>

Postal address

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7. CERTIFICATION OF THE SUPPLEMENT

7.1 Date:

7.2 Signature and name:

7.3 Capacity:

7.4 Official seal:

This certification is signed by the Vice-Rector of Academic Affairs & Student Welfare, in accordance with the University of the Aegean Senate decision No 1/13.09.2018 (Government Gazette Issue 4392/B'/02.10.2018)

8. INFORMATION ON THE NATIONAL HIGHER EDUCATION SYSTEM

(i) Structure and Operation

Current legislation defines the structure of Higher Education and regulates operation issues of Higher Education to the direction of an extended participation, greater transparency, accountability and reinforcement of the self-government of institutions.

There are also state-owned institutions of Vocational Higher Education that are monitored by other Ministries, offering programmes of professional training the duration of which ranges from two to three years.

(ii) Access (or admission)

All graduates of Lyceum (General and Vocational) have the right to be admitted to Higher Education.

The Access (or admission) system to the Higher Education Institutions complies with the principle *numerus clausus*, the candidates' preferences of Schools / Departments and with candidates' General Degree of Access. Certain Schools require candidates be examined on special subjects (e.g. Drawing for Architecture) or do practical tests.

(iii) Qualifications of the Studies Programme

The completion of the Studies Programme of the Schools of the Higher Education Institutions leads to the award of the corresponding Degree (Diploma), which leads to the job market, since it provides the graduate with the accessibility to a Postgraduate Studies Programme; that is, to the second cycle of studies leading to a Master's Diploma (equal to a Master's Degree (MSc, MA or an MBA), and to the third cycle of studies leading to Doctoral Diploma (i.e. a Ph.D. degree or a Doctorate). The Diploma (or Degree) is a qualification that is granted upon the completion of the studies of the first cycle and lasts from four to six years, depending on the field.

Current legislation determines the Quality Assurance for Higher Education and the Credit Transfer and Accumulation System, the framework of processes and criteria for the evaluation of departments of Higher Education Institutions (A.E.I.) as well as the certification of students' studies. These measures aim to enhance students' mobility and contribute to the creation of the European Space for Higher Education, as defined by the Bologna Process.

There is also a detailed description of Greek educational system in the National File that was composed by the Greek Service of European Network for Education EURYDICE.

<http://www.eurydice.org>

http://www.eurydice.org/Eurybase/frameset_eurybase.html