

Module FA204: Valuation and Financial Actuarial Science Models

This is the fourth module in the Principles of Financial Actuarial Science (POFAS) module series. This module provides knowledge and understanding of valuation techniques and risk analysis models.

Following are the main topics of study:

- Bond Prices, Discount Factors, and Arbitrage
- Bond Prices, Spot Rates, and Forward Rates
- Yield to Maturity and One Factor Measures of Price Sensitivity
- Binomial Trees, Black-Scholes-Merton Model and the Greek Letters
- Introduction to Value at Risk and VaR Methods
- Forecasting Risk and Quantifying Volatility in VaR Models
- Putting VaR to Work and Stress Testing
- Principles for Sound Stress Testing Practices and Supervision
- Exotic Options
- Excel Application of the Module's Topics

Module Requirements:

- Successful completion of module FA203
- Attend for at least 38 hours out of the total 48 hours training program
- Submit all required homework on time
- Pass a comprehensive, two-hour, multiple-choice, proctored examination

At the end of the module participants will be awarded a Certificate of Achievement or a Certificate of Participation by the Israel Association of Valuers and Financial Actuaries (IAVFA)



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Location, Date and Fee:

- 8 weekly sessions + exam session
- Time: 16:30-21:30
- Location: Levinsky College Campus, 15 Shoshana Persitz St, Tel Aviv
- Module Fee: 5,000 NIS (VAT & registration fee included)
- Dates: 05/05/16, 12/05/16, 19/05/16, 26/05/16, 02/06/16, 09/06/16, 16/06/16, 23/06/16, 30/06/16

