Course policies are governed by the College of Liberal Arts and Sciences. Please visit the url, http://www.clas.uiowa.edu/students/academic_handbook/ in order to get familiar with the following:

i. University policies regarding student rights and responsibilities
ii. University policies regarding academic misconduct

Also, see the appendix to this handout.

Please visit http://www.stat.uiowa.edu/courses/tutors.shtml for a list of independent tutors.

Instructor:

Nariankadu D. Shyamal kumar (i.e. call me Shyamal pronounced shá múl !)
Office: SH 208
Phone: 335-1980
EMail: shyaml-kumar@uiowa.edu
Classes: 1:30pm - 2:20pm MWF SC 2217; T 107 EPB
Make up classes on Thursdays of 1/23 and 1/30 at E105 AJB between 6:30-8:30pm.
Office Hours: 2:30pm to 3:30pm MTWF or by appointment.
Website: ICON at the url http://icon.uiowa.edu

Department:

Statistics and Actuarial Science, 241 SH, 335-0712.
Chair - Prof. Luke Tierney, luke-tierney@uiowa.edu., 335-0712

Goal of this Course:
The goal of this course largely coincides with the goal of the SOA/CAS Exam FM, and which is stated by the SOA as follows:

The goal of the Financial Mathematics exam is to provide an understanding of the fundamental concepts of financial mathematics, and how those concepts are applied in calculating present and accumulated values for various streams of cash flows as a basis for future use in: reserving, valuation, pricing, asset/liability management, investment income, capital budgeting, and valuing contingent cash flows. The candidate will also be given an introduction to financial instruments, including derivatives, and the concept of no-arbitrage as it relates to financial mathematics.
Recommended Text(s) and the Syllabus:

Ruckman, C.; & Francis, J., Financial Mathematics (2nd Ed.), 2005, BPP Professional Education

Chapters 1; 2; 3 (3.1-3.9); 4 (4.1-4.7); 5; 6 (6.1-6.3 excluding 6.1.6-6.1.7); 7 (7.1-7.9); and 8 (8.1-8.3).


Chapters 1 (1.1-1.4); 2 (2.1-2.6 and Appendix 2.A); 3 (3.1-3.5), 4 (4.1-4.4), 5 (5.1-5.4 and Appendix 5.B), and 8 (8.1-8.2).


Chapters 1-3, 4 (4.1-4.4), 5 (5.1-5.4 and Appendix 5.B), 8 (8.1-8.3), and 15 (15.3 and 15.4).

Evaluation System:

**Homework: 20%**

Individualized assignments will be emailed to you by Monday of every week there is an assignment. They have to be returned by the beginning of Monday’s class of the following week. The system for assignments will be described more in detail after the first assignment is emailed out.

**Exams and Calculators**

Only official SOA/CAS calculators will be allowed. **You will need either the Texas Instruments BA II Plus or the BA II Plus Professional.**

Mid-terms and the final will be closed-book. One may find the past SOA exam problems and past 22S:179 exams (available on ICON) useful in preparing for them.

i. Mid-Term 1 - Monday, the 17th of February (2229 SC;6:30-8:30pm) - 16%
ii. Mid-Term 2 - Monday, the 10th of March (2229 SC;6:30-8:30pm) - 16%
iii. Mid-Term 3 - Monday, the 31st of March (2229 SC;6:30-8:30pm) - 16%
iv. Mid-Term 4 - Monday, the 21st of April (2229 SC;6:30-8:30pm) - 16%
v. Final - TBA by the registrar’s office - 16%

**Grading**

Undergraduate and graduate students will be treated as two separate groups when it comes to assigning final grades.
College of Liberal Arts & Sciences: Policies and Procedures

• Administrative Home of the Course

The administrative home of this course is the College of Liberal Arts and Sciences, which governs academic matters relating to the course such as the add/drop deadlines, the second-grade-only option, issues concerning academic fraud or academic probation, and how credits are applied for various graduation requirements. Different colleges might have different policies. If you have questions about these or other CLAS policies, visit your academic advisor or 120 Schaeffer Hall and speak with the staff. The CLAS Academic Handbook also contains important CLAS academic policies: www.clas.uiowa.edu/students/academic_handbook/index.shtml

• Academic Fraud

Plagiarism and any other activities that result in a student presenting work that is not his or her own are academic fraud. Academic fraud is reported to the departmental DEO and then to the Associate Dean for Academic Programs and Services in the College of Liberal Arts and Sciences who deals with academic fraud according to these guidelines: www.clas.uiowa.edu/students/academic_handbook/ix.shtml

• Making a Suggestion or a Complaint

Students have the right to make suggestions or complaints and should first visit with the instructor, then with the course supervisor if appropriate, and next with the departmental DEO. All complaints must be made within six months of the incident. www.clas.uiowa.edu/students/academic_handbook/ix.shtml#5

• Accommodations for Disabilities

A student seeking academic accommodations first must register with Student Disability Services and then meet with an SDS counselor who determines eligibility for services. A student approved for accommodations should meet privately with the course instructor to arrange particular accommodations. www.uiowa.edu/~sds/

• Understanding Sexual Harassment

Sexual harassment subverts the mission of the University and threatens the well-being of students, faculty, and staff. Visit www.sexualharassment.uiowa.edu/ for definitions, assistance, and the full policy.
• **Reacting Safely to Severe Weather**

The University of Iowa Operations Manual section 16.14 outlines appropriate responses to a tornado (i) or to a similar crisis. If a tornado or other severe weather is indicated by the UI outdoor warning system, members of the class should seek shelter in rooms and corridors in the innermost part of a building at the lowest level, staying clear of windows, corridors with windows, or large free-standing expanses such as auditoriums and cafeterias. The class will resume, if possible, after the UI outdoor warning system announces that the severe weather threat has ended.

• **Student Classroom Behavior**

The ability to learn is lessened when students engage in inappropriate classroom behavior, distracting others; such behaviors are a violation of the Code of Student Life. When disruptive activity occurs, a University instructor has the authority to determine classroom seating patterns and to request that a student exit the classroom, laboratory, or other area used for instruction immediately for the remainder of the period. One-day suspensions are reported to appropriate departmental, collegiate, and Student Services personnel (Office of the Vice President for Student Services and Dean of Students). University Examination Policies

• **Missed Exam Policy**

University policy requires that students be permitted to make up examinations missed because of illness, mandatory religious obligations, certain University activities, or unavoidable circumstances. Excused absence forms are required and are available on the Registrar web site. [www.registrar.uiowa.edu/forms/absence.pdf](http://www.registrar.uiowa.edu/forms/absence.pdf)

• **Final Examinations**

An undergraduate student who has two final examinations scheduled for the same period or more than three examinations scheduled for the same day may file a request for a change of schedule before the published deadline at the Registrar’s Service Center, 17 Calvin Hall, 8-4 M-F, (384-4300).