

Samenvatting bevindingen en overwegingen van het panel.

Standaard 1: Beoogde eindkwalificaties

De opleiding ontvangt voor standaard 1 het oordeel voldoende.

The executive master's programme Actuarial Science and Mathematical Finance is relatively new. According to the panel, its intended learning outcomes are sufficiently concrete with regard to content (actuarial science), level (master) and orientation (academic). They address relevant competencies in the domain of actuarial sciences and fit the subject-specific reference framework for the business and economics disciplines. The panel considers that the programme's aims are adequately reflected in its learning outcomes: students get first and foremost a proper disciplinary and academic training, whilst the learning outcomes also refer to the application, reach and limitations of actuarial methods in practical situations.

Standaard 2: Onderwijsleeromgeving

De opleiding ontvangt voor standaard 2 het oordeel voldoende.

The panel considers that the curriculum of the executive master's programme Actuarial Science and Mathematical Finance is coherent. The admission requirements and enrolment process are described in detail in the TER. In terms of feasibility, the panel considers that the study load of the programme is spread evenly across the two years.

The panel considers that the FEB is attracting staff from all over the world, which results in a group of strong faculty supporting both the research and pedagogical objectives of the FEB and its degree programmes. The panel has received detailed information on the staff and considers that sufficient and appropriate faculty have been assigned to the executive master's programme Actuarial Science and Mathematical Finance.

According to the panel, facilities at FEB are adequate. The panel has visited the recently renovated FEB buildings and understands that students and staff now like to spend a considerable part of their time on campus. The FEB puts several counsellors at disposition of its students offering a wide range of social and personal services. Executive master students can approach the programme's staff for individual curriculum-related advice.

Standaard 3: Toetsing

De opleiding ontvangt voor standaard 3 het oordeel goed.

In terms of assessment, the panel is positive about the efforts undertaken at central university level and about the way this central policy has been translated into guidelines for assessment at FEB. In the discussions with students, lecturers, staff and programme directors, the panel has noticed that this is not only a policy that looks good on paper, but that its provisions are effectively implemented in the day-to-day reality of the programmes: staff is trained and supported to design state-of-the-art assessments; information on exams is made available in time; lecturers provide relevant feedback on assignments; students appreciate the thesis supervision and the transparency of the thesis evaluation process.

The panel considers that the thesis evaluation is organised adequately. It welcomes the joint assessment by the supervisor and an assessor, and appreciates the existence and

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All FEB degree programmes, including the executive master's programme Actuarial Science and Mathematical Finance, are covered by one independent Examinations Board, which fulfils all the requirements set by Dutch law. Further to the discussion during the visit, the panel is confident that the Examinations Board is handling its tasks competently.

Standaard 4: Gerealiseerde eindkwalificaties

De opleiding ontvangt voor standaard 4 het oordeel voldoende.

Regarding the achieved learning outcomes of the executive master's programme Actuarial Science and Mathematical Finance, the thesis panel indicated that all theses are of fine quality. Students demonstrated a thorough knowledge of actuarial science. Having established that all theses studied were at least of acceptable quality, the panel considers that the intended learning outcomes of this executive master's programme are eventually achieved at the end of the curriculum.

Eindoordeel

Het panel beoordeelt, de beslisregels volgend, de opleiding als geheel als voldoende.

Aanbevelingen

De NVAO onderschrijft de aanbevelingen van het panel, in het bijzonder wat betreft het monitoren van het academisch niveau van de scripties.

Pagina 4 van 6 **Besluit**

Ingevolge het bepaalde in artikel 5a.10, derde lid, van de WHW heeft de NVAO het college van bestuur van de Universiteit van Amsterdam te Amsterdam in de gelegenheid gesteld zijn zienswijze op het voornemen tot besluit van 6 juni 2016 naar voren te brengen. Bij e-mail van 13 juni 2016 heeft de heer H.B. Lont namens het college van bestuur ingestemd met het voornemen tot besluit.

De NVAO besluit accreditatie te verlenen aan de wo-master Actuarial Science and Mathematical Finance (60 EC; variant: voltijd; locatie: Amsterdam) van de Universiteit van Amsterdam te Amsterdam. De NVAO beoordeelt de kwaliteit van de opleiding als voldoende.

Dit besluit treedt in werking op 30 juni 2016 en is van kracht tot en met 29 juni 2022.

Den Haag, 30 juni 2016

De NVAO
Voor deze:

5/6



A.H. Flierman
Voorzitter

R.P. Zevenbergen
(bestuurder)

Tegen dit besluit kan op grond van het bepaalde in de Algemene wet bestuursrecht door een belanghebbende bezwaar worden gemaakt bij de NVAO. De termijn voor het indienen van bezwaar bedraagt zes weken.

Onderwerp	Standaard	Beoordeling door het panel
1. Beoogde eindkwalificaties	De beoogde eindkwalificaties van de opleiding zijn wat betreft inhoud, niveau en oriëntatie geconcretiseerd en voldoen aan internationale eisen.	Voldoende
2. Onderwijsleeromgeving	Het programma, het personeel en de opleidingsspecifieke voorzieningen maken het voor de instromende studenten mogelijk de beoogde eindkwalificaties te realiseren.	Voldoende
3. Toetsing	De opleiding beschikt over een adequaat systeem van toetsing.	Goed
4. Gerealiseerde eindkwalificaties	De opleiding toont aan dat de beoogde eindkwalificaties worden gerealiseerd.	Voldoende
Eindoordeel		Voldoende

De standaarden krijgen het oordeel onvoldoende, voldoende, goed of excellent. Het eindoordeel over de opleiding als geheel wordt op dezelfde schaal gegeven.

The assessment panel consisted of:

- Prof. dr. Nicolas Mottis (chair), Professor of Management Control at ESSEC Business School in Cergy (France);
- Prof. dr. Dag Morten Dalen, Professor of Economics, Provost and Senior Vice President of BI Norwegian Business School, Oslo (Norway);
- Prof. dr. Robert T. Schumicrast, Dean en Richard E. Sorensens Chair, Pamplin College of Business, Virginia Polytechnic Institute and State University, Blacksburg (US);
- Lawrence Bolte BSc. (student member), master student Supply Chain Management, Tilburg University.

It was assisted in its tasks by a thesis panel, that provided an advisory report based on the quality of the theses it assessed. The thesis panel consisted of:

- Prof. dr. Wolter Hassink, Professor of Applied Econometrics at Utrecht University and Director of the Tjalling C. Koopmans Research Institute, at Utrecht University School of Economics;
- Prof. dr. Lucas Meijs, Endowed Professor of Strategic Philanthropy and Department Chair of Business-Society Management at the Rotterdam School of Management, Erasmus University;
- Prof. dr. Ed Vosselman, Professor of Accounting at Radboud University, Professor of Management Control in the Public Sector at Vrije Universiteit Amsterdam.

Het panel werd bijgestaan door Kees-Jan van Klaveren, medewerker QANU, procescoördinator, en Mark Delmartino, secretaris (gecertificeerd).