

# School of Mathematical and Computer Sciences

[www.macs.hw.ac.uk](http://www.macs.hw.ac.uk)



Newsletter

June 2009

## Accommodation



Remember to apply before 22<sup>nd</sup> August to be guaranteed a place!

<http://www.hw.ac.uk/welfare/edinburgh/index.htm>

**You MUST have firmly accepted your unconditional offer to be able to apply for accommodation**

## Part time study now available for the MSc in Actuarial Science

It is now possible to take the Diploma on a part-time basis.

Teaching is organised as far as possible in a "blocked" system so that each Diploma module is presented over one or two days only (the same each week). Part-time students may choose to spread their studies over a period of up to four years. Any number of modules between one and seven may be taken in a year.

Part-time students can cover the modules required for subjects CT1 to CT8 in only two years (the minimum period of part-time study), or can choose to spread their studies over a longer period if desired.

## Postgraduate Certificate in Actuarial Science

If you have already passed one or two professional exams and simply wish to give your studies a boost then the Postgraduate Certificate in Actuarial Science will be available from September 2009, allowing students to receive an award for successful completion of 4 modules with an overall average of at least 40%. This provides great flexibility for students!

## NEW POSTGRADUATE CENTRE



At Heriot-Watt, the community of postgraduate students undertaking taught and research courses is 1,500 strong and has representation from around 100 countries.

With this in mind there is huge opportunity for cross-cultural and interdisciplinary interaction. This opportunity has been recognised by the University through the creation of a new multi-million pound, purpose-built Postgraduate Centre.

Our postgraduate entrants in September 2009 will be first students to benefit from this new facility. The Postgraduate Centre houses a lecture theatre, seminar, study and social spaces for postgraduate taught and research students. Advanced video-conferencing facilities will enable research and teaching interactions between those on-campus with collaborators and off-campus students at many of our partner institutions worldwide.

This ambitious Postgraduate Centre demonstrates the commitment of Heriot-Watt to supporting its postgraduate programmes and the University's determination to provide a stimulating environment for all postgraduate students.



## MSc in Financial Maths - Why we are Unique

- We started our MSc course in 1997 which makes it the longest running MSc in Financial Mathematics in the UK.
- This is a joint degree between Edinburgh University's School of Mathematics and Heriot-Watt University's Department of Actuarial Mathematics and Statistics and builds on the strengths of two institutions.
- In addition, there are contributions from Heriot-Watt's School of Management and Languages - this blend of expertise provides graduates with the mathematical and practical background to move directly into interesting and rewarding positions in the finance industry.
- All of the course lecturers are experts in their fields - many have work experience in the financial services industry or as consultants; all financial mathematics subjects are taught by specialists with active research interests in finance.
- Our MSc students are part of the new Maxwell Institute for Mathematical Sciences, a joint research institute of Heriot-Watt University and Edinburgh University.

## The course covers a unique combination of subjects:

- Our philosophy is to give you the *mathematical sophistication* to understand the assumptions underlying financial models and where they break down and to follow the research literature in the field.
- You will also have subjects such as Financial Markets and Derivative Markets that introduce you to the *practice* of financial markets and of financial institutions.
- Subjects in computational finance leave you equipped with *numerical techniques* that are essential for a career dealing with complex derivatives.
- The course offers an outstanding variety in optional subjects. It is one of the first courses in the UK to offer specialized modules in Financial Risk Management and in Credit Risk Management, an area in which quantitative skills are of growing importance as is highlighted by the ongoing financial crisis.

## The course is in a wonderful city:

- All classes are held in Edinburgh, Scotland's capital city, which is a great place to live with its historical tradition and an unmatched selection of cultural activities. Edinburgh's Old and New Towns are both World Heritage sites. We also guarantee campus accommodation for all students with an unconditional offer and who apply by the August deadline.

## .....New Visa Regulations for Overseas Students.....

**From April 1<sup>st</sup> 2009**, the UK immigration body, the UK Border Agency, has introduced a new Points Based Immigration System for adult students wishing to undertake a course of study at a UK Higher Education institution.

Students will need to obtain 40 points in order to gain entry to the UK. Once you have accepted our offer of study, and have met any conditions of your offer so that you are holding an unconditional offer, we will issue you with a Confirmation of Acceptance for Studies letter. This is also known as a CAS letter and it contributes 30 points towards the required 40 points total. We will include on your CAS letter the details of any transcript or qualification certificate that we used in making you an offer to study with us. You will need to show your local visa issuer the originals of any documents we cite on the CAS letter.

We are only authorised to issue the CAS letter once your offer is unconditional and you have informed us of your acceptance of our offer of study. It is therefore very important that you send all documents required to satisfy the conditions of your offer to the relevant course administrator at Heriot-Watt University as soon as possible. The remaining 10 points required for a student visa are obtained by proving to your local visa issuer that you have sufficient funds to pay your tuition fees and annual living expenses.

If you are undertaking a pre-session English course at Heriot-Watt University in the summer prior to starting your course of study, you will receive your CAS letter from our School of Management and Languages once you have accepted an unconditional offer to study the English Language course with them. At the same time as you present this letter to your local visa issuer, you will need to present your offer letter for your MSc course which shows the English Language condition. Once you have completed the English Language course, Heriot-Watt's International Office will assist you in extending your original visa to cover the period of the 2009/10 academic session. The UK Border Agency will make a further charge for extending your visa, currently expected to be £200. You can find out more about the Points Based Immigration Scheme from the UK Border Agency's website at <http://www.ukba.homeoffice.gov.uk/studyingintheuk/adult-students/>.

The main message is that as with any new system, there is some uncertainty about how it will be implemented so **don't delay** in sending your documents to make your offer unconditional so that you can start the visa application process as soon as possible.