

Programme Curriculum



Professional Recognition

Australian and New Zealand Institute of Insurance and Finance (ANZIIF)  
Institute of Financial Planners of Hong Kong (IFPHK)

Graduation requirements

- To be eligible for the award of the Master of Science in Insurance, students are required to:
1. complete and obtain a Grade D or above on at least 24 credits (8 modules), including five core modules and three major elective modules; and
  2. obtain a minimum cumulative GPA of 2.0.

Tuition Fee

HK\$199,920, 24 credits in total



Student Testimonial



"This programme is an in-depth learning journey that exposes me to insurance ecosystems, current market challenges and the industry's competitive dynamics. It also provides an enriching platform for me to directly learn from business leaders who offer their perspectives and experiences in class."

Randell Aranza  
Transformation Lead, Asia  
Manulife (International) Limited

"I thoroughly enjoy my time studying in this programme in HSUHK. This course provides me with the opportunity to connect with peers from diverse insurance backgrounds."

Agnes LAU  
Head of Partnership, Direct Retail Business and Distribution  
AXA General Insurance Hong Kong Limited



"The students are all elites from all fields of the insurance industry, and the teachers here are very welcome to help students solve various difficulties encountered in their studies. In addition, Hong Kong has IANG visa arrangement which allows us to choose whether to stay in Hong Kong or return to the Mainland for further development after graduation."

Meggie TAN  
Senior Regional Manager  
Prudential Hong Kong Limited

Admission for 2024-25

We invite applications from February 2024 onwards for the 2024-25 Intake. Admissions operate on a rolling basis. We recommend applicants to apply as early as possible. Applications should be submitted online through Postgraduate Admission System (<https://registration.hsu.edu.hk/pgs/>).

Admission Enquiries

Email: [ins@hsu.edu.hk](mailto:ins@hsu.edu.hk)  
Tel: (852) 3963 5507  
Homepage: <https://emsi.hsu.edu.hk>

WhatsApp:  
(852) 6806 3149



WeChat:  
mscinshuhk



The Hang Seng University of Hong Kong is incorporated in Hong Kong with limited liability by guarantee.

Qualification Framework

HKCAAVQ Qualifications Register  
Qualification Framework: Level 6  
Registration No.: 20/000380/L6  
Validity Period: 1/9/2020 to 31/8/2026  
Primary Area of Study / Training: Business and Management (Insurance)

Information updated as of August 2023.



數學、統計及保險學系  
DEPARTMENT OF MATHEMATICS,  
STATISTICS AND INSURANCE  
香港恒生大學  
THE HANG SENG UNIVERSITY  
OF HONG KONG

# Master of Science in Insurance\*

\* The programme is currently named Executive Master of Science in Insurance. The change of programme title to Master of Science in Insurance has been approved by the HKCAAVQ and is subject to the final approval by the Executive Council.



# The Hang Seng University of Hong Kong (HSUHK)

HSUHK aspires to be a leading non-profit private liberal-arts-oriented university in the region, recognised for excellence in teaching, learning and research, and for contributions to advancing our society and the world. HSUHK has five Schools (Business, Communication, Decision Sciences, Humanities and Social Science, and Translation and Foreign Languages), with around 6,000 full-time students and over 200 full-time academic staff members at present.

HSUHK offers a wide range of bachelor’s (honours) degree programmes and master’s degree programmes. All programmes were accredited by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ) and recognised by the Government of the HKSAR.

## Programme Overview

The insurance industry is undergoing considerable changes due to the rapid development of the industry in the Greater Bay Area and technological advancements, creating an urgent need for insurance professionals. The Master of Science in Insurance (MSc-INS) programme is designed to nurture new talents in the insurance industry. Students will gain comprehensive insurance knowledge and learn the latest techniques in the insurance market. The Programme aims to:

- provide a comprehensive understanding of risk management concepts and their practical applications in the insurance industry
- integrate insurance principles with up-to-date InsurTech knowledge and technologies
- equip students with advanced skills for managing insurance business in the digital age
- provide whole-person development and help groom leaders in the insurance industry and society

## Admission Requirements

A bachelor’s degree from a recognized university or equivalent  
(If the applicant’s bachelor’s degree was not obtained from a university/ tertiary institution where English is the medium of instruction, he/she needs to fulfil one of the following English language proficiency requirements: TOEFL ≥ 79 (internet-based which is held at test centre), ≥ 213 (computer-based), ≥ 550 (paper-based) ; IELTS ≥ 6.0; CET 6 ≥ 430; or TEM-4 ≥ 70)

## Career Prospects

The insurance industry is expanding rapidly due to the growth of the global economy, leading to a high demand for insurance professionals. Professions that are in high demand include:



## Reference Salary



Source: <http://www.salaryexplorer.com>

## Mode of Study

- Full Time (1 year)
- Part Time (2 years)

## Medium of Instruction

English

## Profiles

### Academic Faculty

**Wai Sum CHAN**, PhD (Temple University), FSA (SOA), CERA (SOA), HonFIA (IFoA), CStat (RSS)  
Dean of School of Decision Sciences  
Actuarial modelling, Financial econometrics, Health care financing

**Derrick FUNG**, PhD (CUHK), FSA (SOA), CERA (SOA)  
Associate Head of Department of Mathematics, Statistics and Insurance, Programme Director, Assistant Professor  
Insurance Regulation, Risk Management, Corporate Finance for Insurers

**Becky LEE**, PhD (Waterloo), ASA (SOA)  
Associate Professor  
Risk Theory, Stochastic Models for Insurance and Finance

**Yongzhao CHEN**, PhD (HKU)  
Assistant Professor  
Credibility Theory, Financial Mathematics, Data Analytics, InsurTech

**Chi Chung SIU**, PhD (TMU)  
Assistant Professor  
Stochastic Control, Actuarial Mathematics, Financial Mathematics

### Industry Experts

**Lawrence LEE**, MBA (CUHK), ACII, FLMI, Fellow (HKCIP)  
Adjunct Professor  
General Insurance, Professional Indemnity, Risk Management  
Former Regional Managing Director for Aon Consulting

**Andrew BELLERS**, LLM (UCL)  
Former General Counsel Asia Pacific  
Aon Corporation

**Tony LEE**, PhD(Tarlac State), LLM(Wolverhampton), ANZIIF(Fellow), FLMI  
Chief Agency Leader  
Marsh & McLennan Insurance Services Limited

**Karsen WONG** , DBA (Newcastle), ACII  
Former Head of Casualty Department  
Munich Reinsurance Company Hong Kong Branch

**Siu Kai CHOY**, PhD (HKBU)  
Associate Dean (Research), School of Decision Sciences, Head of Department of Mathematics, Statistics and Insurance  
Machine Learning, Pattern Recognition, Image Processing

**Michelle WU**, MSc (SCUT), MSc (Iowa), FSA (SOA)  
Associate Programme Director, Senior Lecturer  
Medical Insurance, Reserving and Product Premium Calculation, Risk Management

**Carisa YU**, PhD (PolyUHK), CStat (RSS)  
Associate Professor  
Asset Management, Risk Management, Financial Optimization, Option Pricing

**Guo LUO**, PhD (Ohio State)  
Assistant Professor  
Scientific Computing, Actuarial/Insurance Modelling, Financial Mathematics



**Peggy FU**, FCCA (Fellow)  
Visiting Associate Professor (Practice)  
Former Associate Director (Market Conduct) of Insurance Authority of Hong Kong

**Benjamin CHANG**, MBA (CityU Macau), ACII  
Former Regional Managing Director  
Aon Global Client Network, Asia Region

**Cathy LIN**, MS (Wisconsin–Madison), FSA  
Former Chief Actuary  
Generali Life (Hong Kong) Ltd.