



Deutscher Akademischer Austauschdienst  
German Academic Exchange Service



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# Master's degree



## Mathematical Finance and Actuarial Science

Technical University of Munich • Garching b. München

### Overview

Degree	Master of Science
Teaching language	<ul style="list-style-type: none"><li>English</li></ul>
Languages	Participants can choose to write their Master's theses in either English or German.
Full-time / part-time	<ul style="list-style-type: none"><li>full-time</li></ul>
Programme duration	4 semesters
Beginning	Winter and summer semester
Application deadline	1 January until 31 May for the winter semester 1 October until 30 November for the summer semester
Tuition fees per semester in EUR	None
Combined Master's degree / PhD programme	No
Joint degree / double degree programme	No
Description/content	Graduates of the Master's programme in Mathematical Finance and Actuarial Science acquire fundamental theoretical, methodological and practical knowledge in financial and actuarial mathematics, risk management, probability theory, statistics, optimisation, numerics and economics, as well as social competencies (e.g., teamwork), and extra-disciplinary qualifications (e.g., foreign language skills). They are able to transfer and apply mathematical concepts to tasks in a business context. Graduates of the programme are qualified to pursue doctoral studies in a variety of mathematical disciplines or to begin their careers in a broad spectrum of business fields.

### Course Details

Course organisation	Lectures and seminars in the first three semesters, Master's thesis in the fourth semester  On-the-job training is also accomplished through obligatory internships (e.g., in banks, insurance
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companies or in cooperation with businesses). These cooperation programmes may also provide support for students writing their Master's theses.

<b>A Diploma supplement will be issued</b>	Yes
<b>International elements</b>	<ul style="list-style-type: none"><li>• International guest lecturers</li></ul>
<b>Description of other international elements</b>	Voluntary study abroad experience for one or two semesters
<b>Integrated internships</b>	An internship of four weeks is to be completed, usually during the summer break between the second and third semesters. Programme advisers will assist students in finding an appropriate internship.
<b>Course-specific, integrated German language courses</b>	No
<b>Course-specific, integrated English language courses</b>	No

## Costs / Funding

<b>Tuition fees per semester in EUR</b>	None
<b>Semester contribution</b>	<a href="https://www.tum.de/en/studies/fees">https://www.tum.de/en/studies/fees</a>
<b>Costs of living</b>	About 900 EUR per month
<b>Funding opportunities within the university</b>	No

## Requirements / Registration

<b>Academic admission requirements</b>	Applicants must hold a Bachelor's degree in mathematics or an equivalent qualification in a similar field of study. Applicants are qualified if they can show proof of academic achievements that are equivalent to the qualification obtained in the Bachelor's degree programme in mathematics offered by TUM and that meet the requirements of the respective Master's degree programme.
<b>Language requirements</b>	If you have not completed your education officially in English or German, you must provide proof of sufficient language skills in English or German. Please refer to the main university website to find out which English or German language certificates are acceptable: <a href="https://www.tum.de/en/studies/application-and-acceptance/university-admission/language-certificates/">https://www.tum.de/en/studies/application-and-acceptance/university-admission/language-certificates/</a>

**Application deadline** 1 January until 31 May for the winter semester  
1 October until 30 November for the summer semester

**Submit application to** In order to apply at TUM, you need to open a TUMonline account:  
<https://campus.tum.de/tumonline/webnav.ini>.  
Our application wizard will guide you step by step through the online application procedure.

## Services

**Possibility of finding part-time employment** There are various job opportunities as teaching assistants and research assistants at the university. Munich is also a very good place to find internships, e.g., with banks, insurance, software or consulting companies as well as in the research and development departments of large corporations.

**Accommodation** It's not easy to find a place to live in Munich – but it's not impossible either! The Technische Universität München (TUM) supports students and staff in their search for accommodation, providing personal advice, in-house listings and useful information to ensure that you can quickly find a place to call your own.

**Career advisory service** Departmental Career Service: <http://www.ma.tum.de/Studium/CareerService>

**Support for international students and doctoral candidates**

- Welcome event
- Buddy programme
- Specialist counselling
- Cultural and linguistic preparation

## Contact

**Technical University of Munich**  
Department of Mathematics

Prof Dr Aleksey Min

Parkring 11  
85748 Garching b. München

✉ [min@tum.de](mailto:min@tum.de)

🌐 Course website: <https://www.ma.tum.de/en/studies-information/study-programs-mathematics/master-mathematical-finance-and-actuarial-science.html>

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# International Programmes in Germany - Database

[www.daad.de/international-programmes](http://www.daad.de/international-programmes)  
[www.daad.de/sommerkurse](http://www.daad.de/sommerkurse)

## Editor

DAAD - Deutscher Akademischer Austauschdienst e.V.  
German Academic Exchange Service  
Section K23 – Information on Studying in Germany  
Kennedyallee 50  
D-53175 Bonn  
[www.daad.de](http://www.daad.de)

## GATE-Germany

Consortium for International Higher Education Marketing  
[www.gate-germany.de](http://www.gate-germany.de)

## Disclaimer

The data used for this database was collected and analysed in good faith and with due diligence. The DAAD and the Content5 AG accept no liability for the correctness of the data contained in the "International Programmes in Germany" and "Language and Short Courses in Germany".

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