



## UNIVERSITI TEKNOLOGI MARA

### ASC380: FUNDAMENTAL OF SOCIAL SECURITY

<b>Course Name (English)</b>	FUNDAMENTAL OF SOCIAL SECURITY <b>APPROVED</b>
<b>Course Code</b>	ASC380
<b>MQF Credit</b>	4
<b>Course Description</b>	This course will define, describe and analyze important concepts in social security pensions and how they operate. Most of the content reflects the Social Security programs in the Malaysia. However, we include readings on social security pensions in other countries and discuss the similar demographic and economic pressures faced by most social security pensions.
<b>Transferable Skills</b>	Demonstrate ability to identify and articulate self-skills, knowledge and understanding confidently and in a variety of contexts.
<b>Teaching Methodologies</b>	Lectures, Blended Learning, Tutorial
<b>CLO</b>	CLO1 Explain the concept of social security, economic security, and insecurity. CLO2 Describe the features and principles of social security programs. CLO3 Present with confidence and responsive in presenting the types of social security program.
<b>Pre-Requisite Courses</b>	No course recommendations
<b>Topics</b>	<p><b>1. Overview of Social Security</b></p> <p>1.1) History and Development of Social Security Programs 1.2) Social Security Programs in the World Economic and Insecurity 1.3) Problems and Issues in the Social Security Program</p> <p><b>2. Major Approaches of Social Security Programs</b></p> <p>2.1) Social Insurance 2.2) Social Assistance 2.3) Universal or Demographic Programs 2.4) Public Provident Funds</p> <p><b>3. Social Security Programs in Malaysia</b></p> <p>3.1) Government Pension 3.2) Employees' Provident Fund (EPF) 3.3) Social Security Organisation (SOCSO) 3.4) Private Retirement Scheme (PRS)</p> <p><b>4. The Role of Actuaries in Social Security</b></p> <p>4.1) The Valuation of a New Scheme 4.2) Periodic Review of an Ongoing Scheme 4.3) Short Term Projections 4.4) Ad Hoc Actuarial Support 4.5) Organisation of Actuarial Services</p> <p><b>5. Pension Benefits</b></p> <p>5.1) Defined Benefits 5.2) Defined Contributions 5.3) Plan Cost 5.4) Actuarial Valuations</p> <p><b>6. Increasing Cost Individual Cost Methods</b></p> <p>6.1) Traditional Unit Credit 6.2) Projected Unit Credit</p>

**7. Level Cost Individual Cost Methods**  
7.1) Entry Age Normal (Level Dollar)

Assessment Breakdown	%
Continuous Assessment	50.00%
Final Assessment	50.00%

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Assignment	Case Study - Written Report	15%	CLO2
	Group Project	Group Project - Written Report	15%	CLO3
	Test	Test	20%	CLO1

Reading List	Recommended Text
	<ul style="list-style-type: none"> <li>Ibrahim R.I, 2019, <i>Sains Aktuari Aplikasi dalam Bidang Pecen</i>, 1st Ed., 6, Penerbit USIM Press Malaysia [ISBN: 9789674406080]</li> </ul>

Article/Paper List	This Course does not have any article/paper resources

Other References	
	<ul style="list-style-type: none"> <li>Other George E. Rejda, Michael J.McNamara 2017, <i>Principles of Risk Management and Insurance</i> , Pearson</li> <li>Other Edward, O. T., Mohd Arifin, A., Basar, A., Harun, N. A., Mohd Shahren, N., Basir, F. A., &amp; Azer 2017, <i>Risk &amp; Insurance</i>, McGraw Hill Education, Malaysia</li> <li>Other The Commssioner of Law Revision 2018, <i>LAW OF MALAYSIA: Employees' Social Security Act 1969 (Act 4)</i>, , Percetakan Nasional Malaysia Bhd, Malaysia</li> <li>Other The Commssioner of Law Revision 2018, <i>LAW OF MALAYSIA:., Employees' Social Security (General) Regulations 1971</i> , Percetakan Nasional Malaysia Bhd, Malaysia</li> </ul>