

Resume

Aaron Lloyd-Jones BCom – Act Stud (Hons), BSc – Statistics, *Macq*

Details

Name:	Aaron Lloyd-Jones
Country of Domicile:	Australia
Citizenship:	Australian born, British naturalised (Dual Citizenship)
Residential address:	8/14-16 Meriton St Gladesville NSW 2111
Email:	aaronlloyd-jones306@gmail.com
Contact telephone:	9879 3921 0457 217 352

Objective

I have recently submitted a thesis fulfilling the requirements, pending acceptance, of a degree of Doctor of Philosophy at the University of Sydney, in the Discipline of Finance of the Economics and Business Faculty. This thesis was completed in exactly three years which was exactly on schedule and I am interested in continuing similar mathematical and research work in an academically stimulating and friendly environment.

Personal Attributes

Conservative, disciplined, motivated, and diligent.

Education

Bachelor of Commerce – Actuarial Studies (Honours)
Bachelor of Science – Statistics
Doctor of Philosophy – Finance (thesis submitted)

Profile

Academic Career

- Tertiary entrance from technical college, the Sydney Institute of Technology (SIT)
 - course winner
 - first in calculus
 - first in advanced mathematics
 - first in further statistics
- Macquarie University graduate holding a double degree of Bachelor of Commerce majoring in actuarial studies and Bachelor of Science majoring in statistics from the Division of Economics and Financial Studies;
- An honours thesis in actuarial studies that developed theory that is the first of its kind in the world;
- Submission of a PhD thesis for a doctorate in finance from the Economics and Business Faculty of the University of Sydney for which I was a recipient of a Faculty Scholarship; this thesis is a handbook that will guide myself and others in professional work in the years ahead and serve me in my future professional career as an advanced handbook in modelling financially contingent outcomes.

Discussion

Having completed the double degree in actuarial studies and statistics in 2006, I commenced an honours year in actuarial studies as a continuation of studies at Macquarie University. Entrance to this prestigious research year being the result of consistent work and an accumulation of knowledge obtained with autonomous curricular and extra-curricular study and a mature attitude.

This research year produced a thesis in excess of 30,000 words and 59 professional diagrams and figures. Much standard theory was covered and further built upon resulting in a new demographic theory and expert insight into the process of demographic transition that is being experienced by the developed economies. This theory and insight, most notably the

log-normal theory of mortality, was developed with the specific goal of contributing to the actuarial knowledgebase in order to give greater scientific skill and array of technique to actuarial calculation and methodology for insurance and pension systems. The theory is currently being adopted into University and Professional syllabi across the world and is about to become a major theme in the related journals. It is expected that the theory will also go on to flow through into related fields, such as standard demography, once the results are translated into common language that can be understood by professionals outside the actuarial field. Additionally, and not entirely selflessly, the research gave many leads for further research for those that may decide to follow on from where my research closed due to the word and page limits of an undergraduate thesis.

Following completing my studies at Macquarie, I applied, through proposal, and was accepted into a PhD at the University of Sydney within the Faculty of Economics and Business. My decision to apply and subsequently attend the University of Sydney was due to the fact that it is rated as the top research University in Australia and one of the leading research Universities in the world. Commencing in the Discipline of Finance, I was awarded a Faculty Scholarship that funded my research activities throughout the tenure of my candidature. The thesis was completed and submitted in exactly three years and I believe that the doctoral research, as found in the thesis, has produced results on an order that exceeds that of my undergraduate thesis and has wide ranging and global implications that will improve the technical practices of practitioners of mathematical finance and related mathematical disciplines as well as that of pure math and mathematical statistics. Two of the most significant features of the PhD thesis identifying explaining the statistical bias in the Black-Scholes option valuation formula¹, providing a statistically sound correction, and the development of the discrete and continuous calculus of diffusion of arbitrary order which is a generalization of the calculus of Newton and Leibniz extended to stochastic variables. There are many other groundbreaking results and theory developments.

At the beginning of both of the research candidatures of the actuarial honours and the finance doctorate, I was completely confident, with acceptance into these privileged and highly regarded opportunities, that the academic output of my research regarding successfully reaching the required standard would be achieved. This confidence stemmed, not through arrogance, but from the ability to adeptly and professionally work with random variables and contingencies allowing randomness to be modelled and managed in a practical and easy to understand manner. These are precisely the skills that have been developed through an actuarial and statistical academic background and independent autonomous study.

I believe that the two successive theses have put myself at the forefront of global research and the findings of my research, as embodied in these two theses, are expected to influence the related literature and the methodological positioning, viewpoints and practices of the vocations of finance and life-insurance, both from an academic standpoint as a contributor to the pedagogical teachings and syllabi that students of these vocations study, learn, and eventually apply as well as in terms of industry practice.

Skills

Skill Set

A thorough knowledge of, and current competence in, all of the technical aspects taught during the years of actuarial studies and statistics at Macquarie University and consistent independent and autonomous extra-curricula studies in mathematics and mathematical statistics as well as research practice such as researching journals. These include, but are not limited to;

Actuarial, Mathematical, and Statistical

- mathematical statistics including statistical reasoning and familiarity with the important statistical distributions;
- a solid foundation in statistical concepts relating to inferential procedures;
- up to date knowledge of actuarial technique and the syllabus of the IAAust.

Computing

- intermediate to advanced computing and programming competencies with Microsoft Word, Microsoft Excel, Latex, Minitab, SPSS; C++, S-Plus, Matlab, Mathematica, and SAS;
- some experience with Java and Visual Basic.

Background, Support, and General

- a background in other disciplines such as economics and accounting;
- an understanding of how different aspects of one or more of the above are brought together to solve standard and non-standard problems that may be encountered in a practical setting.

¹ and everything that this entails, such as explaining the volatility smile – the volatility has been taking up the slack for a mis-specified log-mean and the curvature in the smile or smirk has arisen from the point at which the expiry transition distribution is truncated at the exercise price.

Discussion

Mathematical statistics is central to my technical expertise. This provides a foundation for analysis of insurance and financial contingencies, and other fields such as operations research, by means of stochastic calculus as well as standard statistical method. This grounding means that problems that concern the analysis of systems that unfold with uncertainty are the focus of this skill set, problems which may be found most difficult to quantify and model in practice since such problems are not modular and require mathematical judgement and intuition regarding statistical uncertainty. Stochastic methodology can obviously also incorporate deterministic processes of pure math and dynamic systems.

Such a skill set, in practice, requires computational methods in which programs and programming platforms are required to implement the theory – from data collection, data understanding, data processing, derivation of results and the reporting of those results. Competencies in computing, in various levels of expertise, cover the majority of the standard programming languages in use today including C++, Java, and Visual Basic, and the statistical packages Minitab, SPSS, and SAS and mathematical programming platforms such as S-Plus, Mathematica, and Matlab. I have at minimum, competence in each of the Microsoft office packages including Word (for writing reports, running macros, and graphics), Excel, and some experience of Access as well as Latex specifically designed for mathematical typesetting and graphics.

Understanding the context within which such models are required depends upon the fundamentals such as accounting methodology and economic views of thought and analysis –including the overall bigger picture such as the macro-environment and regulatory systems as well as the fine detail such as the micro-environment and specific compliance issues. I believe that my skill set is up to the task on both of these fronts. Understanding of these foundation subjects, as well as parallel subjects, are also required for the effective communication with other professionals that may be involved with a specific project such as auditors, regulators, and superiors such as management or the board – a thorough and an active effort is made to keep knowledge of these areas current.

Current Interests

Conceptual interests

- actuarial mathematics, including classical theory such as commutation function life insurance mathematics and more modern theory such as recursive methods for modeling losses in general insurance;
- actuarial demographic mathematics (now well complemented by the log-normal theory of mortality, thanks to my Actuarial Honours thesis);
- computing for actuarial applications;
- regulation, compliance, and reporting philosophies;
- integration, Laplace transforms, and Fourier methods.

Personal interests

- weights and cardiovascular fitness;
- cinema and documentaries.

Discussion

My personal interests are centred around keeping my knowledge current and keeping my skill set competitive. I continually seek to further and advance by professional expertise for both personal satisfaction and to better serve an employer or supervisor and the relevant institution. I spend my leisure time keeping fit in order to best serve and operate at a peak level. I enjoy mathematics for leisure – this includes high school mathematics, classical actuarial mathematics, probability and calculus. With an eye to maintaining a sound general knowledge, I also spend time looking into various other topics unrelated to those discussed so far, such as general science or geography or cultural studies (since it is culture that is the basis for civilized society) or whatever may catch my attention, albeit on a selective basis since every activity has an opportunity cost. I believe that this helps to make myself a well rounded and balanced person that seeks to maintain impartiality in personal affairs. Further, I believe that this makes myself an ideal person and professional to contribute towards the stewardship and the improvement of outcomes for my employer and the institution that we serve.

Work Ethic

With reference to my academic background, roles that I am suited relate to independent reading and bookwork, and sedentary, autonomous mathematical and computing work. I have the ability to work in solitude for long periods requiring

only space for concentration and the resources on which the work depends and builds such as information updates and data feeds. As such, I have a preference for autonomous roles although I welcome working in a team provided that the team members have a requisite level of motivation, diligence, and professionalism. I place priority in putting the interest of the institution over outside commitments and hope to have personal attributes that best serve these interests including impartiality in personal affairs, adept qualitative reasoning with the numerical and quantitative skills to handle technicalities as they arise.

Personal Goals

My academic goals relate to the continual advancement of my professional expertise and competence as a mathematician. I also have a view to steering my energies toward the study of quantum mechanics, as a result of the calculus of my thesis, and taking an interest in relativistic mechanics and understanding the differences between the two theories.

Goals of association relate to contributing to the pedagogical teachings and syllabi of the actuarial profession and the mathematics of finance and insurance, ensuring that I always act in a way consistent with the written standards and code of conduct, and try to contribute to the reputé of my colleagues as intelligent and learned professionals subject to the written standards and code of conduct.

I hope to widen my philanthropic goals as they become more realistic as my means widens and when and if benefit accrues from the consistent restraint, diligence, hard work and good seeds that have hopefully been sown. I am of the belief that mankind's woes can be cured with intelligence, learning, and the progress of science, and that one's own potential is directly related to the potential that one contributes to others. My philanthropic goals will be guided by this belief. I hope to continually be thinking about things and putting seed ideas to use for the benefit of myself and others through the discerning sharing of knowledge.

I fully recognise and acknowledge the privilege of researching the vocation of mathematics at this level within the context of finance and insurance, and all of the beneficial years of learning and scholarship at the public institution of University. I also recognise both a present and a future responsibility to society whose Universities serve to better and improve. This is, and continues to be, an overriding understanding and guiding principle in the activities and work that I choose to involve myself in and the goals and ambitions that I set for myself.

Macquarie University Results

Year	Unit	Subject	Mark	Grade	
2007	ACST490	Actuarial Honours	68	H22	
2007	ACST400	Actuarial Control Cycle II	62	P	Pass
2006	STAT373	Design of Surveys and Experiments	89	HD	High Distinction
2006	STAT378	Statistical Computing	99	HD	High Distinction
2005	ACCG352	Applied Portfolio Management	71	CR	Credit
2005	ACST401	Actuarial Control Cycle II	36	F	Fail
2005	ACST305	Asset & Liability Management	82	D	Distinction
2005	STAT328	Market Research & Forecasting	78	D	Distinction
2005	STAT371	Modern Statistical Concepts	99	HD	High Distinction
2005	STAT279	Operations Research I	79	D	Distinction
2005	COMP115	Intro to Computer Science	78	D	Distinction
2005	ACST400	Actuarial Control Cycle I	60	P	Pass
2005	ECON201	Macroeconomic Analysis	77	D	Distinction
2004	ACST345	Contingent Payments	71	CR	Credit
2004	STAT395	Biostatistics and Epidemiology	89	HD	High Distinction
2004	STAT411	Generalized Linear Models	83	D	Distinction
2004	ACST300	Insurance & Superannuation Practice	56	P	Pass
2004	ACST344	Survival Models	69	CR	Credit
2004	ACST399	Mathematical Theory of Risk	86	HD	High Distinction
2003	ACST243	Actuarial Modelling	67	CR	Credit
2003	ECON201	Macroeconomic Analysis	20	FA	Failed Absent
2003	STAT271	Statistics I	76	D	Distinction
2003	ACST200	Mathematics of Finance	78	D	Distinction
2003	ECON110	Macroeconomic Principles	68	CR	Credit
2003	STAT272	Probability	79	D	Distinction
2002	ACCG101	Accounting 1B	86	HD	High Distinction
2002	ACST211	Combinatorial Probability	89	HD	High Distinction
2002	ACCG100	Accounting 1A	80	D	Distinction
2002	ACST151	Introduction to Actuarial Studies	82	D	Distinction
2002	STAT171	Statistical Data Analysis	83	D	Distinction
2001	ACST101	Technqs & Elements of Finance	86	HD	High Distinction
2001	ECON111	Microeconomic Principles	72	CR	Credit
2001	MATH133	Mathematics IB (Advanced)	66	CR	Credit

MACQUARIE UNIVERSITY ACADEMIC RECORD

This academic record is produced by computer and contains no alteration or erasures

Name: Aaron LLOYD-JONES

Student Number:

30709539

Date of Issue:

April 2008

DEGREE/DIPLOMA AWARDED

Bachelor of Commerce - Actuarial Studies with the degree of Bachelor of Science conferred on 22-Sep-2006
Honours Degree of Bachelor of Commerce - Actuarial Studies - Honours Second Class Division 2 conferred on 17-Apr-2008

DEGREE/DIPLOMA QUALIFIED

Bachelor of Commerce - Actuarial Studies with the degree of Bachelor of Science qualified on 15-Aug-2006
Honours Degree of Bachelor of Commerce - Actuarial Studies - Honours Second Class Division 2 qualified on 13-Dec-2007

STUDENT COMMENTS

On 7 August 2006, Coursework Studies Committee approved that Mr Lloyd-Jones be permitted to undertake the Bachelor of Commerce-Actuarial Studies (Honours) program in Semester two 2006 as a full-time student, concurrently with the unit ACST401 - Actuarial Control Cycle 2.

Bachelor of Commerce in Actuarial Studies with Bachelor of Science in Statistics

Year	Course	Division/School	Credit Points Gained/Enrolled
2001	BCom-ACST BSc in Stats	Division of Economic & Financial Studies	9/ 9
2002	BCom-ACST BSc in Stats	Division of Economic & Financial Studies	15/ 15
2003	BCom-ACST BSc in Stats	Division of Economic & Financial Studies	17/ 21
2004	BCom-ACST BSc in Stats	Division of Economic & Financial Studies	22/ 22
2005	BCom-ACST BSc in Stats	Division of Economic & Financial Studies	27/ 31
2006	BCom-ACST BSc in Stats	Division of Economic & Financial Studies	6/ 6

COMPLETED COMPONENTS

Year	Unit	Cr Pts	Unit Name	Grade	SNG	Cr Pts Gained
2001	ACST101	3	Techniques and Elements of Finance	HD	86	3
2001	ECON111	3	Microeconomic Principles	Cr	72	3
2001	MATH133	3	Mathematics IB (Advanced)	Cr	66	3
2002	ACCG100	3	Accounting 1A	D	80	3
2002	ACCG101	3	Accounting 1B	HD	86	3
2002	ACST151	3	Introduction to Actuarial Studies	D	82	3
2002	ACST211	3	Combinatorial Probability	HD	89	3
2002	STAT171	3	Statistical Data Analysis	D	83	3
2003	ACST200	4	Mathematics of Finance	D	78	4
2003	ACST243	4	Actuarial Modelling	Cr	67	4
2003	ECON110	3	Macroeconomic Principles	Cr	68	3
2003	ECON201	4	Macroeconomic Analysis	F		
2003	STAT271	3	Statistics I	D	76	3
2003	STAT272	3	Probability	D	79	3
2004	ACST300	4	Insurance and Superannuation Practice	P	56	4
2004	ACST344	4	Survival Models	Cr	69	4
2004	ACST345	4	Contingent Payments	Cr	71	4
2004	ACST399	4	Mathematical Theory of Risk	HD	86	4
2004	STAT395	3	Biostatistics and Epidemiology	HD	89	3
2004	STAT411	3	Generalized Linear Models	D	83	3
2005	ACCG352	3	Applied Portfolio Management	Cr	71	3
2005	ACST305	4	Quantitative Methods for Asset Liability Management	D	82	4
2005	ACST400	4	Actuarial Control Cycle 1	P	60	4
2005	ACST401	4	Actuarial Control Cycle 2	F		
2005	COMP115	3	Introduction to Computer Science	D	78	3
2005	ECON201	4	Macroeconomic Analysis	D	77	4
2005	STAT279	3	Operations Research I	D	79	3

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MACQUARIE UNIVERSITY ACADEMIC RECORD

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Name: Aaron LLOYD-JONES

Student Number:

30709539

Date of Issue:

April 2008

Bachelor of Commerce in Actuarial Studies with Bachelor of Science in Statistics (Continued)

COMPLETED COMPONENTS (Continued)

Year	Unit	Cr Pts	Unit Name	Grade	SNG	Cr Pts Gained
2005	STAT328	3	Market Research and Forecasting	D	78	3
2005	STAT371	3	Modern Statistical Concepts	HD	99	3
2006	STAT373	3	Design of Surveys and Experiments	HD	89	3
2006	STAT378	3	Statistical Computing	HD	99	3

GPA: 3.308 10/03/2008

COURSE COMMENTS

2006 Awarded Michael Bullock Memorial Prize for Statistical Computing

Bachelor of Commerce - Actuarial Studies (Honours)

Year	Course	Division/School	Attendance
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COMPLETED COMPONENTS

Year	Unit	Cr Pts	Unit Name	Grade	SNG	Cr Pts Gained
2006	ACST490	12	Actuarial Studies Honours full time	K		12
2007	ACST490	12	Actuarial Studies Honours full time	H22		12

COURSE COMMENTS

Extension to Honours program granted to: 17 September 2007

Student lodged thesis, as per dept confirmation on 17 September.

Concurrent Bachelor Honours Studies

COMPLETED COMPONENTS

Year	Unit	Cr Pts	Unit Name	Grade	SNG	Cr Pts Gained
2006	ACST401	4	Actuarial Control Cycle 2	P	63	4
2007	ACST400	4	Actuarial Control Cycle 1	P	62	4

End of Record 30709539

PAUL BOWLER
Deputy Vice-Chancellor and Registrar

AND GLADLY TECHE

MACQUARIE UNIVERSITY – ACADEMIC RECORD

DEGREES, DIPLOMAS AND CERTIFICATES AWARDED

The academic record shows the date on which the degree, the diploma or the certificate was awarded by the University Council.

BACHELOR DEGREE COURSES

Requirements for each course are set out in the Bachelor Degree Rules in the Handbook of Undergraduate Studies.

Advanced Standing: Where a student has been granted credit for units completed in another tertiary institution or in Macquarie University as non-degree or non-award, the record shows the credit points granted and where relevant, the credit points to count towards particular awards.

Credit Points: Each undergraduate unit is given a credit point rating based on an assessment of the workload it involved. A full-time student normally enrolls in about 24 credit points in each year. Progress towards graduation is measured in terms of accumulated credit points.

Summary of Enrolment: For each year of bachelor degree enrolment, the course for which the student was enrolled, the Division of Registration and the credit points gained and entered are shown. Academic comments appear after the year to which they relate.

Unit Enrolments: The units in which the student was enrolled are grouped by the subject area of the unit (see CODING OF UNITS). If the unit could not count towards a degree or diploma this is indicated by (NCCW) under 'credit points gained'.

HIGHER DEGREE, POSTGRADUATE DIPLOMA, GRADUATE DIPLOMA, POSTGRADUATE CERTIFICATE OR BACHELOR HONOURS COURSES

Higher degree programs of study and research are offered leading to the degree of Doctor of Philosophy, the degree of Doctor of Education, the degree of Doctor of Business Administration, the degree of Doctor of Applied Linguistics, an honours degree of Master and a degree of Master. Master's degrees are usually by coursework but may include a dissertation. In some Divisions a Master's degree may be undertaken mainly by research. Requirements for each course are set out in the University Calendar. Students may be required to undertake qualifying programs before admission to candidature for a higher degree.

The Bachelor honours degrees in Arts, Applied Finance, Commerce, Economics, Media, Medical Sciences, Science, Social Sciences, Speech and Hearing Sciences and Technology are separate degrees. Candidates must qualify for the BA, BA-Psych, BAppFin, BBA, BCom, BCom-Accg, BCom-Acst, BCom-Mktg, BEc, BEnvSc, BMedia, BMedScs, BSc, BSc-Psych, BSocSc, BSp&HSc or BTech before being admitted to the respective honours program. The classes of honours awarded are I (H1), II Division 1 (H21), II Division 2 (H22), and III (H3).

Course: A separate block of information is printed for each course undertaken.

Summary of Enrolment: For each year of enrolment in the course the attendance is shown together with any academic comments relating to that year.

Unit enrolments: The units in which the student was enrolled are grouped by subject area of the unit (see CODING OF UNITS).

CODING OF UNITS

Each unit is identified by a code made up as follows:

- (i) (a) For units offered by Macquarie University, a three or four character code to represent the subject area of the unit.
(b) For units offered by other tertiary institutions, a two, three or four letter code to represent the institution.

ACTH	Australian College of Theology	MCSI	Macquarie Christian Studies Institute	UCB	University of California, Berkeley	UWA	University of Western Australia
ANU	Australian National University	MURD	Murdoch University	UCCQ	University College of Central Queensland	UWS	University of Western Sydney
CSU	Charles Sturt University	NCLE	University of Newcastle			UWSM	University of Western Sydney, Macarthur
CSUM	Charles Sturt University, Mitchell	NGU	Nagoya University	UCLA	University of California, Los Angeles		
CURT	Curtin University of Technology	NTU	Northern Territory University	UCSB	University of California, Santa Barbara	UWSN	University of Western Sydney, Nepean
DEAK	Deakin University	NWIT	New South Wales Institute of Technology	UCSD	University of California, San Diego		
EX	Exchange at an overseas university			ULON	University of London	WIDE	Widener University, Delaware
FLN	Flinders University	QIT	Queensland Institute of Technology	UNE	University of New England	WOLL	University of Wollongong
JCU	James Cook University	QLD	University of Queensland	UNSW	University of New South Wales		
KUR	Ku-ring-gai College of Advanced Education	SYD	University of Sydney	USA	University of South Australia		
		SYDA	University of Sydney	UTS	University of Technology, Sydney		

- (ii) One digit to represent the level of the unit.

1 = 100 level (first year) 3 = 300 level (third year) 5 = 500 level (fifth year) 8 = postgraduate level
2 = 200 level (second year) 4 = 400 level (fourth year) or bachelor honours 9 = postgraduate level

- (iii) Two further digits to distinguish the particular unit.

GRADING SYSTEM FROM 2001

- (i) For units offered by Macquarie University.

	Standardised Numerical Grade	Description
Grade HD	85-100	denotes performance which meets all unit objectives in such an exceptional way and with such marked excellence that it deserves the highest level of recognition.
Grade D	75-84	denotes performance which clearly deserves a very high level of recognition as an excellent achievement in the unit.
Grade Cr	65-74	denotes performance which is substantially better than would normally be expected of competent students in the unit.
Grade P	50-64	denotes performance which satisfies unit objectives.
Grade PC	45-49	denotes performance which meets unit objectives only marginally.
Grade S	N/A	denotes performance which satisfies unit objectives in a unit which grades only Pass/Fail.
Grade F	N/A	denotes that a candidate has failed to complete a unit satisfactorily.

	Description
Status IS	indicates that the unit is incomplete and that a special examination is granted.
Status I	indicates that the unit is incomplete.
Status W	denotes withdrawn without penalty.
Status K	indicates that enrolment in a postgraduate unit or honours program continued over more than one half year.
Status Z	indicates that a thesis or dissertation has been submitted and is being assessed.

- (ii) For units offered by other tertiary institutions.

Grade F	denotes that a candidate has failed to complete a unit satisfactorily.
Grade S	denotes performance which satisfies unit objectives in a unit which grades only Pass/Fail. For specific grades refer to the transcript from that institution.
Status I	indicates that the unit is incomplete.
Status W	denotes withdrawn without penalty.

GRADING SYSTEM PRIOR TO 2001

- (i) For units offered by Macquarie University.

Grade A	denotes work of superior quality. This may be demonstrated in areas such as criticism, logical argument, interpretation of materials or use of methodology. This grade may also be awarded to recognise particular originality or creativity in student performance.
Grade B	denotes work of predominantly good quality, demonstrating sound grasp of content together with efficient organisation, selectivity and use of techniques.
Grade C	denotes a clear pass and satisfactory achievement of unit objectives.
Grade CQ	denotes, for a unit taken after 1982, a pass which is marginal.
Grade F	indicates that the student has failed to complete the unit satisfactorily.
Grade P	represents a pass in a unit for which only one grade of pass is used.
Grade S	represents attendance and satisfactory participation in a postgraduate seminar unit in which an examination was not required.
Letter I	indicates that the unit is incomplete.
Letter W	denotes withdrawn without penalty.
Letter K	indicates that enrolment in a postgraduate unit or honours program continued over more than one half year.
Letter Z	indicates that a thesis or dissertation has been submitted and is being assessed.

- (ii) For units offered by other tertiary institutions.

Grade P	indicates that the student has completed the unit satisfactorily. For specific grades refer to the transcript from that institution.
Grade F	indicates that the student has failed to complete the unit satisfactorily.
Letter I	indicates that the unit is incomplete.
Letter W	denotes withdrawn without penalty.

INSTITUTE OF EARLY CHILDHOOD

In 1990 the Institute of Early Childhood of the Sydney College of Advanced Education amalgamated with Macquarie University. There is a separate academic record for students enrolled in courses at the Institute prior to 1990.



MACQUARIE UNIVERSITY
SYDNEY, AUSTRALIA

By authority of the Council

AARON LLOYD-JONES

was admitted to the degree of

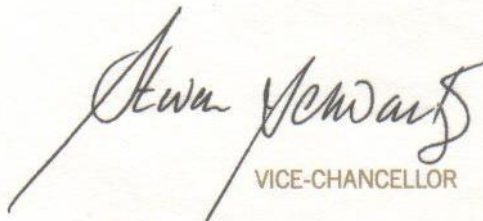
BACHELOR OF COMMERCE - ACTUARIAL STUDIES

with the degree of

BACHELOR OF SCIENCE

on the twenty-second day of September 2006




VICE-CHANCELLOR


REGISTRAR AND VICE-PRINCIPAL

MACQUARIE UNIVERSITY



AND GLADLY TECHE

Division of Economic and Financial Studies

Merit Certificate

This is to certify that

Aaron Lloyd-Jones

*has achieved a meritorious standard of
overall academic excellence for 2002*

HEAD OF DIVISION

REGISTRAR AND
VICE-PRINCIPAL

MACQUARIE UNIVERSITY



AND GLADLY TECHE

This is to certify that

Aaron Lloyd-Jones

was awarded the 2006

Michael Bullock Memorial Prize

for Statistical Computing

A handwritten signature in black ink, appearing to read 'C. Davis'.

DEAN

A handwritten signature in black ink, appearing to read 'P. Menner'.

REGISTRAR AND
VICE-PRINCIPAL



Institute of Actuaries of Australia

CERTIFICATE OF COMPLETION

this is to Certify that

Aaron Lloyd-Jones

has passed or been exempted
from subjects required for Part I of
the Institute of Actuaries of Australia Examination.
These Subjects are listed below:

SUBJECT CT1 - FINANCIAL MATHEMATICS

SUBJECT CT2 - FINANCE AND FINANCIAL REPORTING

SUBJECT CT3 - PROBABILITY AND MATHEMATICAL STATISTICS

SUBJECT CT4 - MODELS

SUBJECT CT5 - CONTINGENCIES

SUBJECT CT6 - STATISTICAL METHODS

SUBJECT CT7 - ECONOMICS

SUBJECT CT8 - FINANCIAL ECONOMICS

BY THE AUTHORITY OF THE COUNCIL

Bozema Hinton

PRESIDENT

17 June 2010

DATE