

**COURSE DATA****DATA SUBJECT**

Code: 43794
Name: External internships
Cycle: Master's Degree
ECTS Credits: 14
Academic year: 2025-26

STUDY (S)

Degree	Center	Acad. year	Period
2171 - Master's Degree in Actuarial and Financial Sciences	Facultat d'Economia	2	Indefinite (Individuals)

SUBJECT-MATTER

Degree	Subject-matter	Character
2171 - Master's Degree in Actuarial and Financial Sciences	External internships	INTERNSHIPS

COORDINATION

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SUMMARY

Currently, external academic internships are regulated by RD 822/2021, which establishes the organization of university education and the procedure for quality assurance, as well as by RD 592/2024, which regulates external academic internships for university students.

Additionally, the fifty-second additional provision of RD 2/2023 has established the obligation to include students undertaking external academic internships in the Social Security system.

Mandatory external internships, as an integral part of the curriculum of the Official Master's programs offered by the Faculty of Economics at the University of Valencia, are intended to facilitate the student's integration into a company, institution, or professional office, providing real-world contact with regular work activities, supporting their desirable entry into the labor market, and fostering their entrepreneurial capacity.

By undertaking internships in a company, students will have the opportunity to actively participate in the daily tasks of a business organization or similar institution, apply the techniques, knowledge, and skills acquired in the classroom, and demonstrate and enhance their ability to work in a real environment. The



mutual and loyal collaboration between the student and the company tutor should ensure that the internship period, in addition to fulfilling an academic requirement, becomes a rewarding experience for both parties.

To support this dual objective, complementing the student's training and ensuring the internship is also useful for the company or institution, the content description section details the most specific activities closely related to the subjects and content of the Master's program. In any case, this list of activities should not be considered exhaustive or exclusive.

External internships may be carried out in collaborating entities such as companies, institutions, and public and/or private organizations at the national or international level, or at the University itself.

External internships may be curricular or extracurricular.

a. Curricular internships: these are configured as academic activities integrated into the relevant curriculum, corresponding to a module, subject, or course.

b. Extracurricular internships: these are voluntary activities that students may undertake, and although they have the same objectives as curricular internships, they are not part of the corresponding curriculum but may be included in the European Diploma Supplement (SET).

Additional practical and administrative information can be obtained by contacting the ADEIT-University-Business Foundation Internship Department: <http://www.adeituv.es/practicas-en-empresas/>.

PREVIOUS KNOWLEDGE

RELATIONSHIP TO OTHER SUBJECTS OF THE SAME DEGREE

There are no specified enrollment restrictions with other subjects of the curriculum.

OTHER REQUIREMENTS

-Students must have passed the modules corresponding to the first year.

-Internships must begin after the end of the in-person classes of the second semester of the second year. However, upon request by the student and approval from the Academic Coordination Committee, they may begin earlier.

-Company internships must be completed before September 30, with it being advisable to finish them before September 20. Therefore, the start date of the internships (curricular or extracurricular) should be set so that their completion ensures proper evaluation and timely updating in the student's academic record before the close of the academic year in which the student is enrolled.



COMPETENCES / LEARNING OUTCOMES

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Conocer el código de conducta del Actuario así como las normas más relevantes de la práctica profesional.

Poseer las habilidades suficientes para participar en una conversación de negocios y estar capacitado para leer literatura actuarial al menos en dos de los idiomas oficiales de la Unión Europea.

Saber realizar una gestión integral del riesgo y alcanzar los conocimientos suficientes para dar respuesta a los riesgos actuales y a los que puedan surgir resultado del cambiante entorno económico, financiero y social, con vistas a dirigir y gestionar todo tipo de entidades financieras y aseguradoras.

Students should apply acquired knowledge to solve problems in unfamiliar contexts within their field of study, including multidisciplinary scenarios.

Students should be able to integrate knowledge and address the complexity of making informed judgments based on incomplete or limited information, including reflections on the social and ethical responsibilities associated with the application of their knowledge and judgments.

Students should communicate conclusions and underlying knowledge clearly and unambiguously to both specialized and non-specialized audiences.

DESCRIPTION OF CONTENTS

1. Internships in Insurance Companies

- Collaboration in all tasks assigned to the Actuarial Function.
- Collaboration in the quantification, pricing, and analysis of company risks, with special reference to the new standards set by Solvency II and possible implementation of internal models.
- Participation in adapting existing products to new market needs.
- Collaboration in the assessment and estimation of the insured's risk exposure.
- Collaboration in the calculation of technical provisions and their alignment with the entity's technical bases. Calculation of mathematical reserves for life savings and pension insurance.
- Collaboration in preparing quarterly and annual documentation to be submitted to the DGSFP, ORSA, and Special Review Report.
- Preparation of the necessary information for covering the financial and actuarial figures of Pension Plans and Funds.

Company tutor profile: Actuary or technician in areas such as pricing, risk analysis, calculation of technical bases or provisions, or similar tasks for life, savings, or home insurance, as well as in preparing reports or documentation on financial, actuarial, or related figures.

2. Internships in Financial Institutions (public and private)



- In the area of General Intervention, Accounting, and Administration: Collaboration in preparing all the entity's economic and financial . Collaboration in preparing the Action Plan, providing information to those responsible for its approval.
- In the Treasury and Capital Markets area: Collaboration in portfolio management services (investment funds, fixed income, etc.), especially in client advisory.
- Global Risk Control area: Collaboration in developing tools for controlling credit, market, and operational risks. Preparation and review of the necessary information to comply with the current supervisory regime (Basel II, III).

Company tutor profile: Actuary, technician in areas such as Accounting or Administration, specialists in the analysis and preparation of the entity's economic and financial information. In areas such as Treasury and Capital Markets, portfolio management, or global risk control.

3. Internships in Consulting/Brokerage Firms

- Preparation of the necessary information for risk analysis, assessment, and management.
- Preparation of reports requested by insurers for the development of their business strategies or to meet the requirements of supervisory authorities.
- Collaboration in designing risk management programs tailored to the specifics of each insured or insurance company.
- Collaboration in the process of certifying reserves and preparing technical notes.
- Collaboration in controlling risk provisions and auditing financial statements.
- Collaboration in projects commissioned by insurance companies to outsource certain key functions.

Company tutor profile: Technicians in risk analysis, assessment, and management; or in developing business strategies or meeting supervisory authority requirements. Also, technicians in reserve certification and technical note preparation, or in controlling risk provisions and auditing financial statements. Technicians in designing risk management programs or adapting them to each insured's specifications. Technicians in pricing platform analysis and management, or specialists in portfolio management and cross-selling.

4. Internships in Financial Departments of Non-Financial Entities

- Collaboration with the company's Risk and Insurance Management Department or, where applicable, contributing to its implementation as part of the company's strategic management.
- Collaboration in selecting and applying risk management standards, especially those with broad international consensus (ERM, COSO, etc.).

Company tutor profile: Same as in section 2.

WORKLOAD

PRESENCIAL ACTIVITIES



Activity	Hours
Attendance at the internship centre	0,00
Attendance at supplementary activities	0,00
Monitoring and tutoring of internships	0,00
Total hours	0,00

NON PRESENCIAL ACTIVITIES

Activity	Hours
Independent study and work	0,00
Preparation of supplementary reports	0,00
Preparation of the internship report and evaluation of the internship	0,00
Total hours	0,00

TEACHING METHODOLOGY

The teaching methodology for the External Internship course is based on experiential learning and the integration of the student into a real professional environment, complementing the academic training received in the master's program. The process is structured in the following phases:

- 1. Incorporation into the host organization:** The student joins a company, institution, or collaborating entity, where they carry out activities related to the actuarial and financial field under the supervision of a professional tutor appointed by the organization.
- 2. Active and participatory learning:** The student actively participates in assigned tasks and projects, applying the knowledge, competencies, and skills acquired in the master's program to real situations in the workplace. Initiative, adaptability, and teamwork are encouraged.
- 3. Dual supervision and tutoring:** The student's progress is jointly monitored by both the company tutor and the academic tutor from the university. Regular meetings are held, as well as the preparation of monthly reports and ongoing contact to ensure the proper development of the internship and to resolve any issues that may arise.
- 4. Formative assessment and feedback:** Throughout the internship period, the student receives guidance and feedback from both the company tutor and the academic tutor, enabling continuous improvement of their professional and personal performance.
- 5. Preparation of the final report:** At the end of the internship, the student writes a report detailing the activities carried out, the learning outcomes achieved, and a critical reflection on their experience, incorporating feedback from both tutors.

This methodology promotes the acquisition of professional competencies, employability, and the development of transversal skills, ensuring both academic and professional support throughout the entire process.

EVALUATION



Assessment will be based on three components, each with a specific weight in the final grade. Submission of periodic reports and the final report is an essential requirement to pass the module.

1. Periodic reports: The student must complete and submit a periodic report to the academic tutor once a month. These reports account for 15% of the final grade.

2. Company tutor's evaluation: This consists of a report prepared by the company tutor, which must be completed, signed, and sent by email to the university tutor within ten days after the end of the internship. This evaluation represents 50% of the final grade.

3. Internship report and university tutor's evaluation: Upon completion of the internship, and within a maximum of 10 days, the student must submit the internship report to the university tutor. The report, together with the university tutor's evaluation, will account for 35% of the final grade.

REFERENCES

Academic Guide in the Virtual Classroom.