

Master "Statistics, Finance and Actuarial Science"

Validation rules for ENSTA Paris Students

ENSTA Paris students have the possibility to validate by equivalence certain courses of the M2 "Statistics, Finance & Actuarial Science" (IP Paris), if they have validated certain courses given in their school:

- "Credit Risk" (Ensta) will be equivalent to "Credit derivatives" (M2 SFA).
- "Valuation of derivatives in the presence of multiple yield curves, Financing Cost Adjustment (FVA) & Credit Cost Adjustment (CVA)" (Ensta) is equivalent to "Econometrics of commodity and asset pricing" (M2 SFA).
- "Numerical methods for EDPs in finance" (Ensta) will be equivalent to "Numerical methods in financial engineering" (M2 SFA).

In addition, the M2 rule specifying that "at least one course must be validated per group of credits" (outside the core group of courses) will not apply. Thus, to obtain their degree, ENSTA students will have to validate at least five courses in the "Fundamental courses" group, and, in addition, validate at least four courses chosen from at least three different groups (obtained by equivalence or not) to get at least 30 ECTS per semester.