

Regulations No: 01.53-2024 made under By-law 53-2024

Degree of Bachelor of Science Honours in Financial Mathematics and Industrial Statistics

UNIVERSITY OF RUHUNA

These Regulations may be cited as the University of Ruhuna, Sri Lanka, Regulations No. 01.53-2024 for the Bachelor of Science Honours in Financial Mathematics and Industrial Statistics Degree, hereafter may be referred to as “BScHons (FinMaths & IndusStat)”, shall come into effect from 14.03.2021.

1. Admission Requirements

1.1. A student selected for admission to the Bachelor of Science Honours in Financial Mathematics and Industrial Statistics Degree Programme in the Faculty of Science

(a) must satisfy the general university admission requirements for Bachelor of Science Honours in Financial Mathematics and Industrial Statistics Degree programme of the Faculty of Science laid down by the University Grants Commission (UGC), Sri Lanka, and

(b) must have been selected, according to the stipulated University Admission Criteria.

1.2. Applicants with foreign qualifications referred for admission by the University Grants Commission shall be admitted only with the consent of the Faculty Board of the Faculty of Science.

2. Registration for the Degree Programme

A student admitted to the Faculty shall register as a full-time student. A student shall pay fees prescribed by the University and maintain registration during the period of study.

3. Registration for Semesters and Course Units

3.1. A student selected for admission shall register to follow the Degree Programme. Such registration shall be carried out as prescribed by the Senate.

3.2. Registration for semesters of a Degree programme shall be determined in accordance with the regulations laid down by the Senate.

3.3. Students shall register for all required course units for each semester prescribed by the Faculty. Students, who fail to register for any course unit shall be considered as a repeat student and shall receive a grade E*. Such a student shall register for those course modules in the subsequent immediate attempt with the approval of the Faculty Board and shall be considered as a repeat student unless he/she has been given an academic exemption by the Senate.

3.4. A candidate admitted to a Degree Programme shall not be permitted to concurrent registration for any other full-time course of study.

3.5. Only those who have registered are allowed to sit for the examination of that course unit.

- 3.6. All information regarding the above is made available at the office of the Dean and the students are requested to contact the Assistant Registrar of the Faculty for further information.

4. Course Structure

- 4.1. The Programme of study leading to the Degree of Bachelor of Science Honours in Financial Mathematics and Industrial Statistics shall be a full-time course, consisting of eight academic semesters organized over a duration of four academic years.
- 4.2. The official academic calendar of dates approved by the Senate on the recommendation of the Faculty Board shall be announced prior to the commencement of each academic year.
- 4.3. The curriculum shall be announced by the Faculty at the commencement of the degree programme.
- 4.4. Each course unit shall be assigned a credit value that indicates the student's workload associated with class attendance and preparation.
- 4.5. There shall be a coordinator for each course unit appointed by the respective Head of the Department/the Dean of the Faculty. The course unit coordinator shall be responsible for all aspects leading to the completion of the respective course unit including details of distribution of theory, practical and field works, notional hours, teaching-learning methods, continuous assessments and assessment methods as per the course unit structure approved by the Faculty.
- 4.6. Course Structure of the Bachelor of Science Honours in Financial Mathematics and Industrial Statistics Degree programme (SLQF Level – 6).

Credit requirement for the Bachelor of Science Honours in Financial Mathematics and Industrial Statistics Degree (Minimum 120 Credits)	
Component	Credits
Compulsory Course units	99
Minimum requirement of Elective/Optional Course units	09
Research Project	6
Total number of credits (Considered for GPA)	114
Industrial Training of minimum 3 months (Compulsory, not considered for GPA)	6

5. Evaluation and Grading

5.1. Evaluation of Course Units

Course units offered for Bachelor of Science Honours in Financial Mathematics and Industrial Statistics Degree programme shall be evaluated on the basis of different components as tabulated below. Limits of marks to be allocated for each component are given in Table 1.

Table 1: Limits of marks for the evaluation of course units	
Component	Marks
End Semester Theory and/or Practical Examinations	60% - 70%

Continuous/Formative Assessments (Evaluation of practical work, assignments, class participation, seminars/presentations, oral tests, quizzes, etc.)	30% - 40%
Total	100%

5.2. Formative/Continuous Assessments and End Semester Examinations

- End semester examination is compulsory for each course unit and shall be conducted according to a prescribed timetable.
- Evaluation of each course unit shall contain at least one continuous/Formative assessment.
- For each theory or practical course unit, students shall obtain a minimum of 30% from end semester examinations and complete continuous assessments to obtain a C pass for the final examination of the relevant course unit. Otherwise, she/he could obtain only C-.
- Method of assessment of each course unit as stated in the approved course structure shall be announced at the beginning of the semester by the relevant course unit coordinator.

5.3. Evaluation of Independent Research

- The final year research project shall be evaluated on the basis of proposal presentation, interim progress report, and final report/presentation. The percentage of marks for each component is given in Table 2. The results of the research project shall be finalized after completion of all components. Final presentations are compulsory in order to obtain a "C" pass or better. Project report shall be submitted to the department office on or before 4.00pm of the last date as prescribed by the Senate, which is on or before 30 days after the final examination date. The candidate can obtain "C" pass without facing for the interim progress review presentation. However, she/he will lose 20% of total marks. If a student does not comply with requirements stated in the table other than interim progress presentation, she/he shall complete them with immediate junior batch as a repeat student, if he/she does not get a prior approval after submitting an acceptable reason (such as a medical report) to the Head/department.

Table 2: Limits of marks for the evaluation of the research project	
Component	Marks
Project Proposal defense	20%
Interim progress evaluation	20%
Project Report	30%
Final Presentation	30%
Total	100%

- The industrial Training component of the degree program is compulsory and shall be completed. A report of attendance, supervisors' recommendation, and logbook record shall be submitted by the student.
- The coordinator of a course unit shall be a member of the academic staff of seniority not less than that of a Senior Lecturer Grade II. Course unit coordinators and the

teaching panel for each course unit should be appointed by the Faculty Board before the commencement of the academic semester subject to approval by the Senate.

5.4. Grades and Grade Point Values

Grades and Grade Point Values (GPVs) shall be assigned for each course unit according to the overall marks obtained for all components of the course unit. Marks with respective grades and Grade Point Values are shown in Table 3.

Table 3: Scheme of grading and Grade Point Values					
Marks(%)	Grade	GPV	Marks(%)	Grade	GPV
85-100	A+	4.0	45-49	C+	2.3
70-84	A	4.0	40-44	C	2.0
65-69	A-	3.7	35-39	C-	1.7
60-64	B+	3.3	30-34	D+	1.3
55-59	B	3.0	25-29	D	1.0
50-54	B-	2.7	0-24	E	0.0

5.5. Passing a course unit

A candidate who obtains a grade C or better for a Course Unit shall be considered to have passed that Course Unit.

5.6. Failing to complete a Course Unit

If a student fails to complete a Course Unit, grade of E* shall be given unless an acceptable reason is produced. In the event of accepting the given reason by the Senate on the recommendation of the Faculty Board, he/she shall be considered as sitting for the first time in a subsequent attempt for that course unit. The following table 4 lists relevant grades.

Table 4: Relevant Grades		
Reason	Grade	Subsequent Attempt
Not applied/Absent without accepted reason(s)/ Not Eligible	E*	Repeat
Accepted Medical Certificate	MC	First Time
Non-medical reason acceptable to the Senate	NM	First Time
Results withheld	WH	As decided by the Senate/Council

5.7. Improving the grade of a Course Unit

A student, who obtains a C- or lower grade in a particular Course Unit, may re-sit the examination in respect of that Course Unit for the purpose of improving its grade within the stipulated period. The highest grade a student can obtain is C which is in this instance equivalent to GPV 2.0. In the event a student obtains a lower grade, he/she shall be entitled to the previous grade.

5.8. Eligibility for end semester examinations

Failure to fulfill a student's 80% attendance of a course unit as decided by a department of study shall disqualify a candidate from sitting for the end-semester examination, but it shall be treated as an attempt. Such candidate/s shall repeat the entire course unit and shall be required to pay the examination fees as stipulated by the regulations.

Students' attendance for course units that they registered can be viewed in FOSMIS. It contains daily attendance, number of medical submissions and current attendance percentage for the course units. A student must maintain an 80% attendance for classes and practical classes to be eligible to sit for the examination of a course unit.

6. Optional Course units

6.1. Students shall register for elective/optional courses units for the respective semester prior to the commencement of each semester. The course unit coordinators shall announce the elective course units prior to the commencement of the semester.

6.2. The minimum number of students registered shall be three (03) and five (05), respectively to offer an elective/optional course unit in the Second and Third year. A student can drop and add an elective/optional course unit within the first two weeks of the semester or within a prescribed period assigned by the Faculty after the commencement of the academic programme with the recommendation of the relevant course unit coordinator.

6.3. Contents of the elective course units shall be revised periodically as decided by relevant course unit coordinators and the departments of study. New elective course units could be added to the curriculum and existing elective course units could be removed from the curriculum as decided by the relevant department of study, recommended by the Faculty Board and approved by the Senate.

7. Guidelines for evaluation of course units/summative examinations

7.1. The theory component of an end-semester examination of a course unit may consist of multiple choice, structured and essay type questions. The relevant course unit coordinator and the department of study shall decide the composition of the examination as prescribed in the course unit structure and shall announce prior to the commencement of the semester.

7.2. The practical components of course units shall be assessed continuously, by an end-semester examination or by both methods depending on the course unit.

7.3. Oral examinations, if any, for the course units conducted in the degree programme shall be a component of the continuous evaluations and shall be arranged by the course unit coordinator.

7.4. The course unit outline, class/laboratory/practical/field activities, assignments, etc. and weight of marks assigned to each component of the evaluation as prescribed in the course unit structure shall be announced to the students by the course unit coordinator and the department of study at the beginning of the course unit.

8. Restriction for the period for completion of the degree

The maximum allowable time period to complete a Bachelor of Honours in Financial Mathematics and Industrial Statistics degree offered by the Faculty of Science, University

of Ruhuna is Eight (08) Academic Years unless the student has obtained concessionary recommendation of the Faculty Board and approval of the Senate.

9. Option of reverting to the Bachelor of Science Degree in Financial Mathematics and Industrial Statistics

9.1. A student reading for a Bachelor of Honours in Financial Mathematics and Industrial Statistics Degree may request for the award of the Bachelor of Science Degree in Financial Mathematics and Industrial Statistics foregoing the Honours Degree in Financial Mathematics and Industrial Statistics. This request should be made within 14 days after the release of the final results of the Honours Degree in Financial Mathematics and Industrial Statistics.

9.2. The student shall satisfy the following conditions to receive Bachelor of Science Degree in Financial Mathematics and Industrial Statistics.

- a. The results of the Bachelor of Science Degree in Financial Mathematics and Industrial Statistics shall be determined solely on the basis of course units of the two subjects (Financial mathematics and Industrial Statistics) he/she has followed in the first three academic years and he/she shall not be eligible to receive a class irrespective of having a high GPA value.
- b. A student shall be deemed to have passed the Bachelor of Science in Financial Mathematics and Industrial Statistics Degree Examination if he/she has satisfied the graduation requirements of the Bachelor of Science in Financial mathematics and Industrial Statistics Degree By-law/Regulations.

10. Absence at examination

10.1. A candidate who has been absent for all course units registered in the relevant end-semester examination shall be treated as an attempt, unless a valid reason has been furnished by the candidate and accepted by the Faculty Board and the Senate. A candidate with an accepted valid reason shall take the whole end- semester examination on the next immediate occasion and shall get grading for course units and the examination according to the schemes given in Section 4 and 5, respectively. If a candidate avoids taking the end-semester examination on the next immediate occasion without furnishing a valid reason, it shall be treated as an attempt.

10.2. If a candidate has sat only for a part of one or more course unit/s of an end-semester examination, it shall be treated as a complete attempt for all course units of the particular end semester examination, unless a valid reason has been furnished by the candidate and accepted by the Faculty Board and the Senate.

10.3. Absence of a candidate from an end-semester examination on account of bereavement in the family (death of a parent, brother or sister, and if married, spouse or child) shall be excused if approval is obtained from the Faculty Board and the Senate subjected to submission of a death certificate and appropriate proof of relationship.

10.4. A candidate who is absent only for a part of an end-semester examination, shall take the complete course unit at the next attempt of the examination. If a candidate fails to sit for absent course unit/s on the next immediate occasion without furnishing a valid reason, it shall be treated as an attempt.

10.5. All absentees at examinations due to medical reasons shall submit a medical certificate obtained from a person listed under Section 14. These medical certificates shall be endorsed by the University Medical Officer before being presented to the Faculty Board and the Senate for approval.

10.6. An end-semester examination, which involves different components, shall be taken at one occasion, except in the case of continuous evaluations. In the case of a repeat or absent candidate, marks obtained for continuous evaluations shall be counted in the succeeding end-semester examinations.

11. Scheme of awarding the degree

11.1. To be awarded the degree, the student shall complete all the components of the degree program including compulsory course units, elective course units, research project in the selected specialization and Industrial Training, and shall complete the minimum numbers of credit requirement with respect to the degree program.

11.2. The Grade Point Average (GPA) shall be calculated as described below at the end of the degree programme to determine the overall performance of a student. The GPA is the arithmetic mean of the credit-weighted grade point values. The GPA is determined by dividing the total credit-weighted Grade Point Value by the total number of credits. The GPA shall be reported to the second decimal point.

$$GPA = \frac{\sum_i C_i GPV_i}{\sum_i C_i}$$

where C_i and GPV_i are the number of credits and the Grade Point Values of i^{th} Course Unit, respectively.

$$GPA = \frac{\sum (\text{Grade Point Value for a Course Unit}) \times (\text{Number of credits of that Course unit})}{(\text{Total Number of Credits})}$$

11.3 A student shall be eligible for the award of the BScHons (FinMaths & IndusStat) Degree if he/she has obtained

- A minimum of 120 credits of the BScHons (FinMaths & IndusStat) Degree course units, and
- an overall minimum Grade Point Average (GPA) of 2.00 from all course units followed throughout the four academic years of the degree programme, and
- grades of C or better to a minimum of 60% credits from the Theory Core Course Units of each main subject area (*Financial Mathematics* and *Industrial Statistics*), and
- grades of C or better in all practical core course units, and
- a grade of C or better for the fourth year Individual Research Project.
- Pass the Industrial Training component with a grade of C

12. Verification of Marks

Students shall be given the provisions for applying for the verification of marks of each course unit after releasing results of course units, if they wish to do so, according to the University Grants Commission Circular No. 978 dated 9th April 2012.

13. Awarding Classes

13.1. Subject to appropriate examination By-laws, a candidate who has completed all the requirements of the degree shall be awarded a First Class, a Second Class (Upper Division), a Second Class (Lower Division), or a Pass based on the GPA.

13.2. A student who fulfills the following additional requirements within four academic years from the date of first registration for the BScHons (FinMaths & IndusStat) Degree programme securing grades of C or better aggregating to a minimum of 103 credits with grades of C or better to a minimum of 40% credits of practical Core Course Units shall be considered to receive a class. It shall be within the power of the Senate to declare for some specified reason that a student is eligible for the award of the Class at a subsequent occasion.

a. First Class

(1) A minimum GPA of 3.70 from all course units, and

(2) Grades of A or better for the Course Units aggregating to a minimum of 55 credits.

b. Second Class (Upper Division)

(1) A minimum GPA of 3.30 from all course units, and

(2) Grades of B or better for the Course Units aggregating to a minimum of 55 credits.

c. Second Class (Lower Division)

(1) A minimum GPA of 3.00 from all course units, and

(2) Grades of B or better for the Course Units aggregating to a minimum of 55 credits.

14. Releasing Results

In addition to the examination Criteria stated under Section 11, the candidates must fulfill the following in order to release the final results of the BScHons (FinMaths & IndusStat). A student must obtain a grade of C or better for the English Proficiency Level I, Level II and Level III.

15. Effective Date of the Degree

15.1. The effective date of degree of a student shall be the date following the last day of the semester examinations conducted by the Faculty in the relevant semester when the student fulfills all the requirements for graduation and the student shall take less than one month from the last day of the semester examinations to submit the research thesis/dissertation for the examination.

15.2. The effective date of the degree of a student shall be changed to the date following the date of the submission of the research thesis/dissertation by the student if the student takes more than one month from the last day of the semester examinations to submit the research thesis/dissertation for the examination.

- 15.3.** In case a student has an ongoing inquiry for an examination or disciplinary offenses conducted against him/her by the University, results of the relevant examination/s shall not be released until the inquiry is completed. In such situations, the effective date of the degree shall be determined by the Senate.

16. Academic Dishonesty

- 16.1.** Students are expected to act with full integrity in all academic endeavors: any use of words, formulae or ideas that are not one's own must be duly acknowledged. Providing or receiving any sort of unauthorized help on papers, examinations or other academic work is a violation of the University's policies on academic integrity.
- 16.2.** The consequences of cheating, plagiarism, unauthorized collaboration and other forms of academic dishonesty shall be dealt with in accordance with the examination rules and regulations of the University.

17. Failure to attend course work or examinations due to an illness

- 17.1.** If students fall sick/ill, such students are requested to support the absence from course work or examinations due to such sickness/illness by a valid medical certificate conforming to the format of a medical certificate issued by a Government Hospital. Such medical certificate should be obtained from the following persons:
- (a) University Medical Officer
 - (b) District Medical Officer
 - (c) Consultant Specialist in the relevant field,
 - (c) Head of a Government Hospital
 - (d) Medical Superintendent of a Provincial Ayurvedic Government Hospital
 - (e) Ayurvedic Physician registered in the Ayurvedic Medical Council
- 17.2.** Students who fall ill during an examination should contact the University Medical Officer at the University Health Center immediately.
- 17.3.** If a student falls sick at home or elsewhere during examination period he/she or his/her guardian should inform the Dean of the Faculty within seven days by telegram followed by a letter indicating the nature of the illness and the name of the attending doctor and other relevant information. Medical certificate supporting the illness of the student should be sent to the Dean of the Faculty.

18. Revision of Rules and Regulations

- 18.1.** Rules and Regulations may be revised or amended as and when necessary by the Senate with the approval of the Council.
- 18.2.** All other common Rules and Regulations applicable to the state Universities in Sri Lanka and to the University of Ruhuna in particular are also applicable to students registered for the Degree Programme .
- 18.3.** In case of any ambiguity in the rules and regulations, the interpretation of the Faculty Board endorsed by the Senate with the approval of the Council shall be final.

19. General Conditions

This By-law and Regulations shall be effective from the batch of students enrolled to the academic year 2019/2020.

Interpretations

19.1. In these Regulations unless the context otherwise requires

"University" means the University of Ruhuna, Sri Lanka as established by Gazette Notification no.281/07 dated 24.1.1984.

"Council" means the Council of the University of Ruhuna, constituted by University Act No.16 of 1978 and amendments thereof.

"Senate" means the Senate of the University of Ruhuna, constituted by University Act No.16 of 1978 and amendments thereof.

"Faculty of Science" or "Faculty" means the Faculty of Science, University of Ruhuna.

"Faculty Board" means the Faculty Board of the Faculty of Science, University of Ruhuna.

"Dean" means the Dean of the Faculty of Science, University of Ruhuna.

19.2. Any question regarding the interpretation of these regulations shall be referred to the Council whose decisions thereon shall be final and conclusive.