

EXTERNAL EXAMINER REPORT FORM 2023

External examiner name:	Prof Vicky Henderson	
External examiner home institution:	University of Warwick	
Course(s) examined:	MSc in Mathematical and Computational Finance MSc in Mathematical Finance & PG Diploma (this MSc/Diploma has now finished)	
Level: (please delete as appropriate)	Undergraduate	Postgraduate

Please complete both Parts A and B.

Part A					
		<i>Please (✓) as applicable*</i>	Yes	No	N/A / Other
A1.	Are the academic standards and the achievements of students comparable with those in other UK higher education institutions of which you have experience? <i>[Please refer to paragraph 6 of the Guidelines for External Examiner Reports].</i>		✓		
A2.	Do the threshold standards for the programme appropriately reflect: (i) the frameworks for higher education qualifications, and (ii) any applicable subject benchmark statement? <i>[Please refer to paragraph 7 of the Guidelines for External Examiner Reports].</i>		✓		
A3.	Does the assessment process measure student achievement rigorously and fairly against the intended outcomes of the programme(s)?		✓		
A4.	Is the assessment process conducted in line with the University's policies and regulations?		✓		
A5.	Did you receive sufficient information and evidence in a timely manner to be able to carry out the role of External Examiner effectively?		✓		
A6.	Did you receive a written response to your previous report?		✓		
A7.	Are you satisfied that comments in your previous report have been properly considered, and where applicable, acted upon?		✓		
<p>* If you answer "No" to any question, you should provide further comments when you</p>					

complete Part B.

Part B

B1. Academic standards

- a. *How do academic standards achieved by the students compare with those achieved by students at other higher education institutions of which you have experience?*

The MSc Mathematical and Computational Finance has high academic standards and are fully in line with expectations for this type of course and comparable to what would be achieved elsewhere on a similar course.

The modular part-time MSc/Diploma is undertaken by students who are typically in employment. Academic standards achieved are in line with my expectations for this type of course and are comparable to what would be achieved elsewhere on a similar course.

Thresholds for degree classification appropriately reflect the frameworks for HE qualifications. Assessments measure student achievement fairly and rigorously against the intended outcomes of the course.

- b. *Please comment on student performance and achievement across the relevant programmes or parts of programmes and with reference to academic standards and student performance of other higher education institutions of which you have experience (those examining in joint schools are particularly asked to comment on their subject in relation to the whole award).*

Performance and achievement are in line with this type of programme with the vast majority of students obtaining the MSc.

B2. Rigour and conduct of the assessment process

Please comment on the rigour and conduct of the assessment process, including whether it ensures equity of treatment for students, and whether it has been conducted fairly and within the University's regulations and guidance.

MSc Mathematical & Computational Finance:

Assessment is mostly via examination although there are some coursework components. The examination process appears fair and equitable. Marks are considered in Exam boards in accordance with university regulations.

On some occasions it would be beneficial for the (Chief) Examiners to spend more time before the Board ensuring processes run smoothly.

Some specialized assessments could benefit from a finer use of the range of marks so that student performance can be better distinguished.

MSc Mathematical Finance & PG Diploma:

Modules have a large assignment component. Students who submit late are treated fairly and in accordance with the guidelines. Students are given resubmission opportunities according to the

regulations.

I was given adequate and timely information during the year in order to fulfil my role as examiner.

B3. Issues

Are there any issues which you feel should be brought to the attention of supervising committees in the faculty/department, division or wider University?

No issues.

B4. Good practice and enhancement opportunities

*Please comment/provide recommendations on any **good practice and innovation relating to learning, teaching and assessment**, and any **opportunities to enhance the quality of the learning opportunities** provided to students that should be noted and disseminated more widely as appropriate.*

The mathematical finance faculty should be commended on their efforts with sourcing and supervising MSc dissertations together with industry. Such industrial experience is valued by the students and assists them in their search for employment post-qualification.

B5. Any other comments

Please provide any other comments you may have about any aspect of the examination process. Please also use this space to address any issues specifically required by any applicable professional body. If your term of office is now concluded, please provide an overview here.

As discussed in the summer exam board, the examiners, and in particular, the Chief Examiner, has a responsibility to prepare the materials for the exam board, and this needs to

My term as external examiner has concluded in 2022/23. I commend the faculty, and in particular, the administrative support staff, for their efforts on the programme over the past three years. It is a highly regarded programme and with continued effort and investment, should remain at the forefront of comparable courses in the UK, Europe and beyond.

Signed:	Vicky Henderson
Date:	13 th August, 2023

Please ensure you have completed parts A & B, and email your completed form to: external-examiners@admin.ox.ac.uk AND copy it to the applicable divisional contact set out in the guidelines.