The Master of Science in Finance and Risk Management (CLM FiRM) offers its prospective students an advanced education in finance, quantitative risk management and insurance, banking and financial accounting. The MSc response to industry's strong demand in experts with quantitative expertise in risk management, finance, insurance and their interface. The course is a combination of economic theory for finance with quantitative methods (probability theory, statistics, numerical analysis and computational methods) to quantify and manage risk arising from financial, economic and insurance applications. The MSc mix theory and practice, academic lectures and interaction with finance practitioners and empirical sessions.
admission requirements

The candidates for the MSc in Finance and Risk Management must prove a strong knowledge of mathematics, statistics, economics and management as well as some familiarity with information technology and data analysis software.

Students with a non-Italian Bachelor
Applicants for this program should have achieved a First Class or High Second Class (Upper Division) cognate degree or an equivalent international qualification in their country.

Students with an Italian Bachelor
First level BA holders (undergraduate) in Management (L-18 Scienze dell’Economia e Gestione Aziendale), Economics (L-33 Scienze Economiche), Statistics (L-41 Statistica), Mathematics (L-35 Scienze Matematiche), Computer Sciences (L-31 Scienze e Tecnologie Informatiche), Physics (L-30 Scienze e Tecnologie Fisiche) or Financial Engineering (L-09 Ingegneria Gestionale) at the University of Florence and graduates from other universities having a degree mark above 99/110 are eligible to apply.

Before applying, please carefully check the list of documents needed on our website.

To apply, non-EU students will have to:
• pre-enroll at the Italian embassy/consulate in their country in the period May-June, according to the timeline set by our Ministry of University;
• apply for the assessment, according to the procedure described on our website; obtain a reference letter from a university professor.
Student will be prepared for high profile careers across a wide range of sectors: in financial institutions, insurance and reinsurance companies, banks, accounting firms, private equity firms, management consulting, data analytics companies, industry, management, quantitative analysts in insurance companies and consultancy firms, as well as in academia and central banks.

Graduates should be able to work as specialists in quantitative-oriented areas of the financial services industry, such as trading, risk or asset management, or to work in specialized areas of an insurance company.

The students who complete the MSc in Finance and Risk Management are eligible to achieve professional status as an Actuary in Italy.

Thanks to the **Erasmus program**, students can study or do a traineeship in some foreign universities and companies, getting the recognition of the activities carried out abroad.

We have about 250 agreements with European Universities allowing 300 students to study abroad, and about 20 agreements with extra-European Universities in countries such as Australia, China, Japan, USA, Canada and Latin American countries, allowing 30 students’ mobilities per year.

The School offers four **Double Degree** programs with the following European universities: School of Economics – SGH in Warsaw, University of Economics in Katowice and ENSIIE in Evry (Master degree in Finance and Risk management) and University of Goettingen (Master degree in Development and Economics).

At the end of the two years course both partner institutions issue a degree certificate.

In response to the restrictions linked to the sanitary emergency, in 2020-21 mixte mode learning has been guaranteed (in presence, whenever possible, and always online).

The School, in collaboration with the central university offices, offers information and **orientation services** such as: prospective students guidance, with the goal to encourage a conscious and satisfactory choice of the degree programme; students guidance, offered to all the students enrolled, with the aim to advise, support and reduce the time to obtain the degree and the number of students who give up; graduates guidance, supporting students approaching the job market and reducing unemployment time.

The University of Florence is deeply committed in offering **equal opportunities of education** to students with disabilities, in order to support and facilitate their integration within the University. The Study and Research Centre for Disability Issues (CESPD) offers assistance and support to these students.
Students of the MSc will gain an in-depth grounding with core courses in corporate finance, financial markets, quantitative and computational finance, before tailoring the degree to your goals with a range of multiple choice courses, including some specifically designed applied courses.

**Mandatory Courses:**

- Quantitative Finance and Derivatives
- Computational Finance
- Corporate Finance
- Corporate Governance and Financial Institutions
- International & Financial Economics
- European Capital Market Law
- Financial Statement Analysis
- Econometrics of Financial Markets
- Quantitative Risk Management - with MATLAB modulus

Choose one from

- Merger and Acquisition Valuation
- Bank Management and Sustainable Finance
- Private equity Risk management and due-diligence LAB

Choose 6 ETCS from

- Internship
- Workshop in Corporate finance
- Workshop in Machine learning for Finance and Insurance
- Workshop in Phyton
- Workshop in SAS
- Workshops in collaboration with Financial Industries

Choose one from optional courses

- International accounting
- Mathematics for Economics
- Insurance and Risk models – mod.A
- Pensions, solvency and financial reporting – mod.A
- Portfolio choice and Bond Markets – mod.A
- Merger and Acquisition Valuation
- Bank Management and Sustainable Finance
- Private equity Risk management and due-diligence LAB
The MSc offers three Double Degrees. Those students admitted to the Programme have the chance to spend two semesters at the partner Universities, achieving a minimum of 60 credits (ECTS) and gaining from these universities the following additional titles:

- **MSc in Finance and Accounting** (School of Economics of Warsaw, Poland)
- **MSc in Quantitative Asset and Risk Management** (University of Economics in Katowice, Poland)

UNIFI students will spend their 1st year at UNIFI and their 2nd year at the partner University, obtaining both degrees.

On our website you can read past students’ opinion about us (Master Program section).

More info about deadline and enrolment fees are available on the University of Florence website (in Italian and in English).
offices and contacts

Campus di Novoli  
via delle Pandette, 32 | Firenze  
director  
Alessandro Giannozzi  
alessandro.giannozzi@unifi.it  

Responsible for study plans  
Ilaria Colivicchi  
ilaria.colivicchi@unifi.it  

Student Office  
Barbara Brunelli  
english.msc@economia.unifi.it  

Foreign students office  
internationaldesk@unifi.it  

website  
www.economia.unifi.it  
www.frm.unifi.it  

www.economia.unifi.it  
www.frm.unifi.it