

**Deloitte.**



## **How To Be An Actuary**

California Actuarial Student Summit

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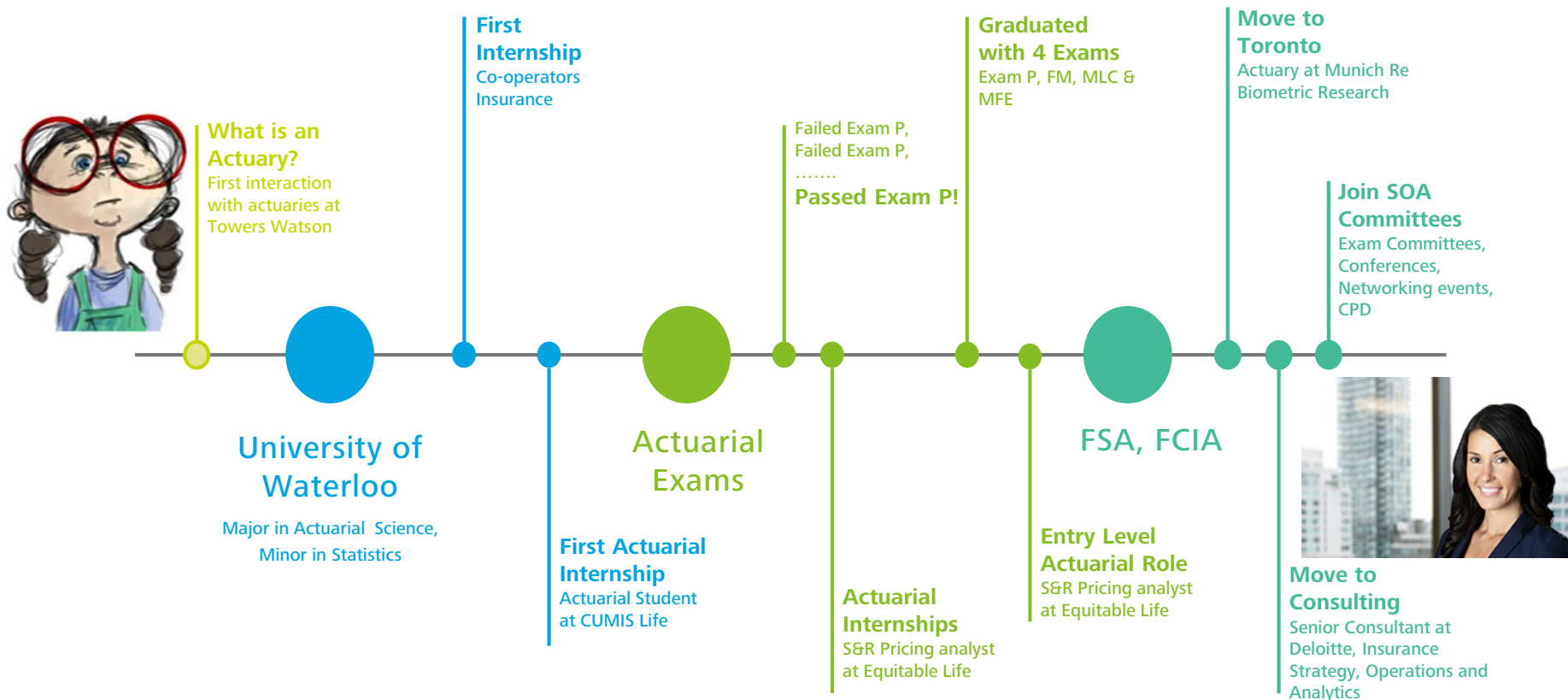
# AGENDA

Introduction	3
Getting Started	4
The Exam Process	5
Standing Out	6
Getting a Job	7
Actuarial Roles	9
Questions	10



# INTRODUCTION

## My actuarial journey..



# READY, SET,...GO!

Becoming an actuary can be a long process, start early!



1



## Take advantage of your school's actuarial network

- Join your school's actuarial science club. This will give you an opportunity to network with other actuarial students who can offer advice on courses, exams and internships
- If you are not majoring in actuarial science, register for the actuarial courses available to you to help prepare you for exams



2



## Sign up for SOA candidate newsletters and online forums

- This will help you to stay up-to-date on actuarial events in your area, industry trends and volunteer opportunities
- Also an opportunity to network with other candidates and qualified actuaries
- Apply for volunteer and/or internships posted



3



## Gain a better understanding of the exam process

- Review the syllabus and schedule for upcoming exams
- Ensure the courses you are taking at school are relevant to the preliminary exams that you are planning to write
- Talk to other candidates and actuaries to get advice on how they managed to successfully pass exams
- Now, is this a process that you want to commit to?



# TEST YOUR LIMITS

Work, study, eat, repeat.



Opportunity to **work as an actuary while completing exams**, however most start the examination process in school



Employers often provide **paid study time, study material, exam fees**, and award **raises for each exam passed**



Numerous **exam resources** available:

- ✓ The SOA Website and online forums provide candidates with helpful study tips
- ✓ Syllabus for each exam on SOA website
- ✓ Past exams
- ✓ Exam manuals such as ASM Manuals, Infinite Actuary
- ✓ Useful links:

<http://www.beanactuary.org/exams>

<https://www.soa.org/Education/Exam-Req/default.aspx>



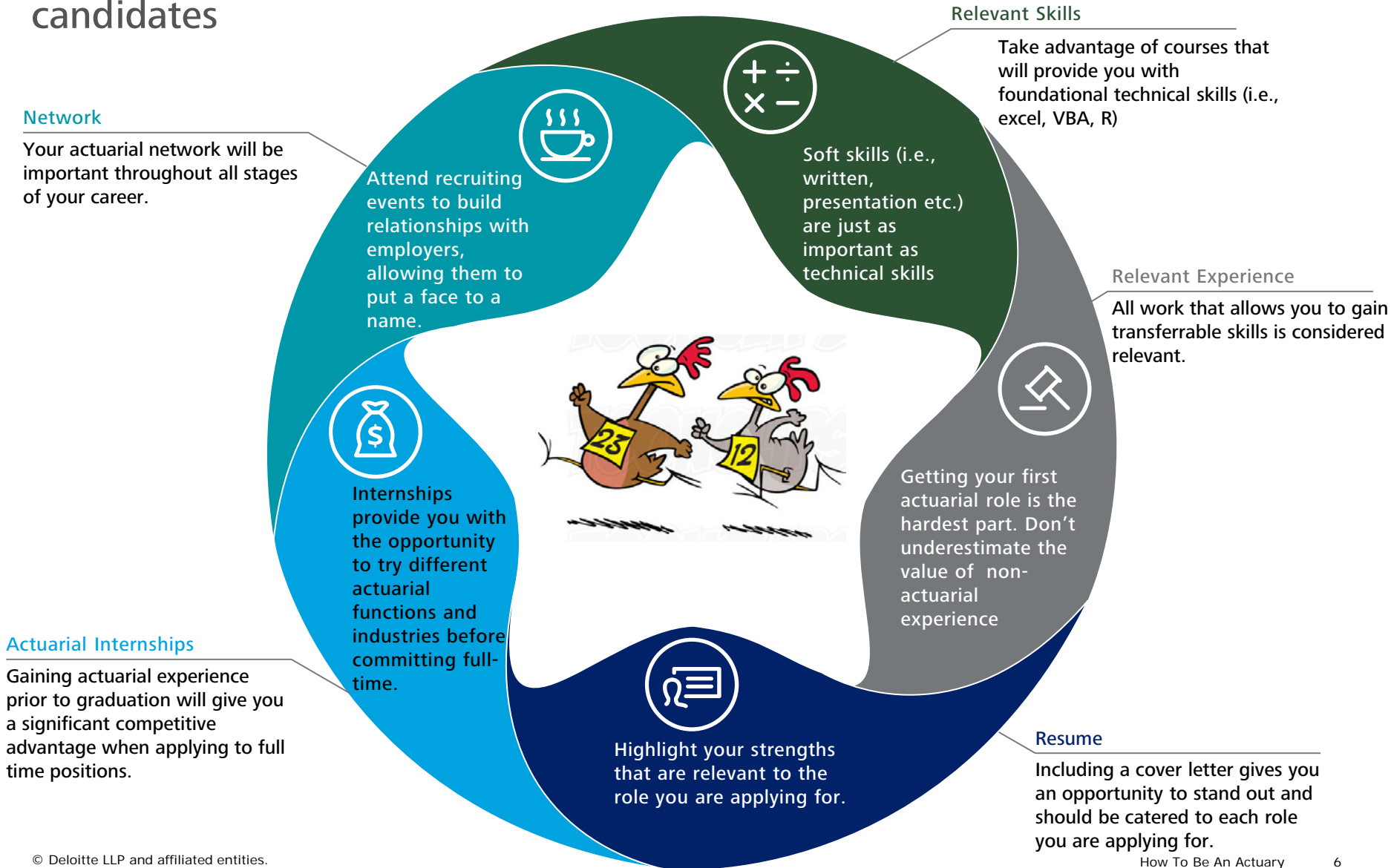
Many candidates struggle with **managing their course load, internships and exams** while maintaining a life balance. My advice:

- ✓ Start early
- ✓ Create a realistic study schedule, taking into account other priorities
- ✓ Ensure you still make time for the things that are important to you, you deserve it after all that hard work!



# MAY THE ODDS BE EVER IN YOUR FAVOUR

There are multiple ways students can stand out amongst the sea of candidates



# THE HOLY GRAIL

## Landing your first actuarial role

Although the order will vary based on the individual role, employers typically look for:

- ✓ Exam progress
- ✓ Relevant work experience
- ✓ Good grades (~>80%)
- ✓ Extra-curricular activities
- ✓ Communication skills
- ✓ Problem solving skills

What do employers look for in a candidate?



# THE HOLY GRAIL (Cont'd)

## Landing your first actuarial role

- ✓ Be able to expand on all aspects of your resume
- ✓ Prepare for behaviour based questions using examples from past work experience or school projects
- ✓ Identify your strengths and ensure your answers highlight them
- ✓ Don't be scared to ask questions
- ✓ Show interest - why do you want THIS role?

What can I do to prepare for the interview process?





# PICK YOUR POISON

An actuary's role can vary significantly by functional area and industry



## Life Insurance Actuary

- Manage the risk associated with life, annuities and health insurance products, both group and individual
- May work for insurance, reinsurance and consulting firms
- ASA, FSA



## P&C Actuary

- Manage the risk associated with home, auto and commercial insurance products
- May work for insurance, reinsurance and consulting firms
- ACAS, FCAS



## Pensions Actuary

- Manage the risk associated with pension benefits
- Typically work for consulting firms
- ASA, FSA



## Non-Traditional Roles

- Data scientist
- Software engineer
- Investments
- Relevant fellowship designation

**“Part super-hero. Part fortune-teller. Part trusted advisor.”** – [BeAnActuary.com](http://BeAnActuary.com)



# QUESTIONS?

