

ACTUARIAL Careers
UK's specialist actuarial job board



THE ONLY GRADUATE CAREER GUIDE TO

The Actuarial Profession

2018/19

30th Edition



The most informative guide to
the actuarial profession - Aon

GRADUATE JOBS | INTERNSHIPS & PLACEMENTS | ADVICE

www.actuarialcareers.co.uk



We are looking for the brightest candidates

As the largest purely pension consulting and administration firm in the UK we are a forward looking, ambitious business determined to shake up a traditional and slow-moving industry.

If you are looking for an exciting and fulfilling career that provides a consistent challenge...

If you are looking for a business that will provide training, offer a clear career path and equip you with the skills for a successful future...

XPS Pensions Group is the place for you.

We are XPS

Apply online at xpsgroup.com/careers



It's the people that make working at XPS so great. I know exactly what to do to progress in my career and I know that I'll be fully supported along the way.

Charlotte Jones
Actuary, XPS Pensions, Graduate Recruit



'The most informative guide to the
actuarial profession'

Rosie Ellis, Early Careers Recruitment Business Partner
Aon

Visit www.actuarialcareers.co.uk for:



**JOB
SEARCH**



**EMPLOYER
DIRECTORY**



**DEADLINES
CALENDAR**



**EVENTS
CALENDAR**



**EMAIL
ALERTS**



**VIDEOS,
BLOGS, NEWS**

CONTENTS

THE PROFESSION

What is an Actuary?	9
Seven Reasons to Become an Actuary	10
Areas of Work	12
Salaries & Benefits	14

FINDING THE RIGHT JOB

Getting the Job	18
Internships & Work Experience	20
Application & Interview Tips	22
Actuarial Graduate Programmes	24

INTERNSHIP PROFILES

Actuarial Summer Intern - RSA	28
Actuarial Intern - Willis Towers Watson	30
Summer Intern - Hymans Robertson	32
Actuarial Summer Intern - Barnett Waddingham	34



GRADUATE PROFILES

Investment Analyst - LCP	38
Actuarial Associate - PwC	40

SENIOR PROFILES

Partner and Consulting Actuary - LCP	42
Head of Actuarial Life and Pensions - Capita Life and Pensions	44
Head of Customer Proposition - Canada Life	46

THE INSTITUTE & QUALIFICATIONS

The Institute and Faculty of Actuaries	50
Actuarial Syllabus & Exams	52



FURTHER STUDY

Cass Business School	58
Heriot-Watt University	60
University College Dublin	62
University of Kent	64

EMPLOYER DIRECTORY

Aon	68
APR	70
Aviva	72
AXA	74
Barnett Waddingham	76
Canada Life	78
Capita	80
Government Actuary's Department	82
Hymans Robertson	86
LCP	88
Mercer	92
NFU Mutual	95
RSA	96
Spence & Partners	99
Willis Towers Watson	100
XPS Pensions Group	102
Zurich	104

JOB FINDER

Job Finder	106
------------	-----



THE PROFESSION

What is an Actuary?	9
Seven Reasons to Become an Actuary	10
Areas of Work	12
Salaries and Benefits	14



WHAT IS AN ACTUARY?

If you're a whizz with numbers, an innovative thinker and a skilful problem solver, a career as an actuary could be the perfect fit for you.

An actuary analyses past and present data in order to solve real business problems. Much of an actuary's work is about risk management; they predict and measure emerging risks and then help reduce them by putting financial safeguards in place.

Actuaries have a deep understanding of how businesses operate; they have to keep up to date with legislative changes, long-term demographic trends and have general commercial and economic awareness. Depending on where they work, an actuary could be involved in determining the cost of insurance premiums, advising a company on their pensions plans or managing financial assets and liabilities.

You will develop the ability to give expert advice to actuaries and non-actuaries alike. Becoming an actuary will involve dealing with those not in the profession and with the general public, so the ability to communicate and articulate complex topics to non-specialists is of paramount importance.

Entry requirements

The actuarial profession demands a high level of academic attainment. The traditional route into a career as an actuary is to achieve a Maths A-level at grade B or equivalent and a 2:1 in a numerical undergraduate degree or equivalent. However, Actuarial School Leavers Schemes are becoming a popular route into the profession. In this case, employers would typically require 5 GCSE's at grades A*-C, including a grade B in Maths (or a grade 6 if you have taken your GCSE's in 2017 or later).

How do you become a qualified actuary?

The actuarial profession attracts some of the brightest, creative and most ambitious candidates - all of which are necessary qualities both before and after your qualification. Actuaries must complete at least three years' of practical experience alongside professional

exams. A lot of actuarial firms support trainees by covering the cost of exams and study.

Expert Domains

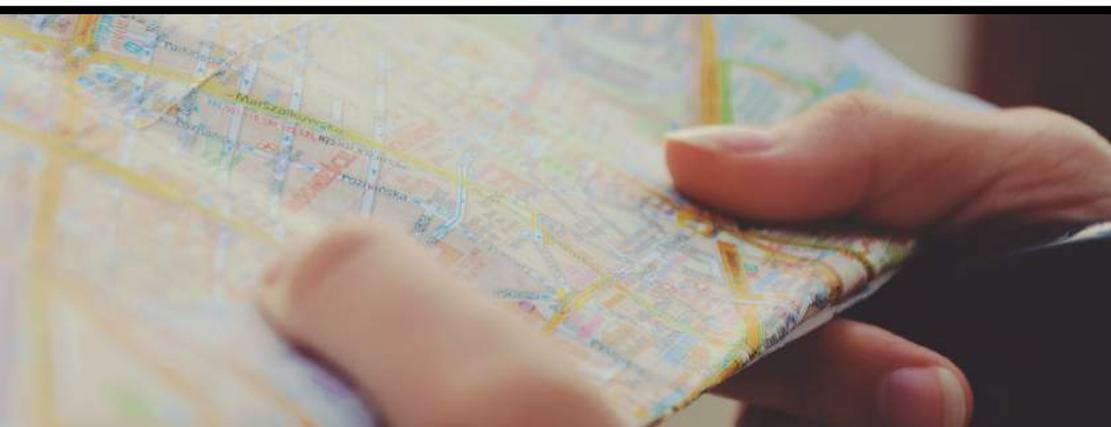
The traditional areas in which actuaries operate are:

- Consultancy
- Investment
- Life and general insurance
- Pensions

Actuaries are also increasingly moving into other areas of the financial sector. These areas include risk management, banking and capital project management, where their analytical skills can be employed.

What next?

If you have found this overview of the actuarial profession interesting, then read the rest of this guide where you will find more information on the areas touched upon here. ●



**Start your journey today with
Actuarial Careers.**



SEVEN REASONS TO BECOME AN ACTUARY

1. Job security

An actuarial career is a stable one. A sustainable society will always need pensions and insurance, regardless of the state of the economy. Technology has been changing the landscape of many industries in the last decade and the actuarial profession is no exception. However, if you embrace the changes and opportunities that innovation brings, then you will succeed. Joining the actuarial profession means that you will get both job stability and the opportunity for exciting developments.



2. Intellectual challenge

The actuarial profession offers a variety of intellectual challenges. To be successful in this field, you will need to demonstrate excellent analytical thinking and the ability to solve complicated financial problems. Solid commercial and economic understanding, as well as being able to interpret and communicate complex information in a clear way, is also essential.



'Being an actuary is a rewarding career'
Charlotte Olson - Willis Towers Watson

3. A prestigious industry

The actuarial profession in the UK is relatively small compared to other professional bodies. With 29,000 members of the Institute and Faculty of Actuaries (IFoA), you will become part of a high-profile, prestigious and well respected profession. It is not easy to qualify as an actuary, and you must be willing to work hard to get through the rigorous examinations while performing well in your day job. This requires focus, determination and the ability to cope well under pressure. What you will gain, however, is a world-recognised qualification at the end of it.



'I would strongly encourage you to get into the industry if you want a job that is intellectually stimulating, varied and collaborative'
Lydia Hipps - PwC

4. Excellent study support and training

Pass rates in the earlier actuarial exam papers are between 50% and 70%, but can fall as low as 30% in the later exams. On average, you will spend between 15 and 20 hours a week studying for your exams. This requires a huge amount of commitment and dedication. However, the help and support given by employers is generous. Most companies offer paid study leave, cover the cost of external tuition and exam costs as well as offer mentorship schemes.



5. Make an impact

Actuaries help form high-level business decisions and solve real-life problems in a range of industries. You could be influencing investment decisions, designing pension schemes that affect thousands of people or estimating whether a huge capital project is financially viable. Becoming an actuary means that the decisions you make impact people's lives.



'I wanted a career where I was able to use the technical knowledge I had been building up at university'
Rosanna Wing - RSA

6. A wide range of opportunities

Opportunities within the actuarial profession continue to grow. Actuarial careers were previously found mainly in the life assurance and non-life insurance industries but there has been an increase in actuaries in non-traditional roles. These range from actuarial consultants, life offices and the professional financial services firms. Over half of the members of the IFoA work in non-traditional areas.



The UK actuarial qualification is highly valued throughout the world. 60% of the UK qualified members are working overseas, either permanently or for international secondments. Many of these international opportunities are in fascinating locations such as Australia, India, New Zealand and South Africa, to name but a few.

'Research the different areas an actuary can work in – not just pensions, but insurance and investment too.'
Victoria Snowden - LCP

7. Financial reward

Actuaries are one of the best paid professional groups, with starting salaries way above peers in other industries. You can expect to receive very good financial rewards in the actuarial sector. The average basic salary for a student actuary last year was £35,936, rising to almost £52,000 for newly qualified actuaries. For senior positions, the average salary is over £200,000. As you can see, a very satisfying and clearly defined career progression is there for the taking for committed individuals.



'There is no better test of whether an actuarial career is for you than to try it first hand'
Scott Ferris - Capita

AREAS OF WORK

Actuaries have historically been employed by the insurance industry. Today, however, they work in a variety of industries – including finance and investment – all over the world. Find out where an actuarial career could take you.

Actuaries tackle the risks and uncertainties that financial businesses face, working in the interest of both customers and owners. Actuarial skills are increasingly recognised across industries, meaning that the range of employment opportunities is always growing. Some of the traditional areas include pensions, insurance and investment.

However, damages, healthcare, personal finance planning and risk assessment are all new areas in which the effective contribution of actuaries has been recognised.

Where do actuaries work?

There are currently 12,760 fellows of the Institute and Faculty of Actuaries (IFoA), with 72% based in the UK and Northern Ireland and 28% based elsewhere.

Consultancy

Consultancies are probably the biggest

employers of actuaries in the UK. Actuarial consultancies offer a range of services to their clients including advice on issues such as mergers and acquisitions, corporate recover and financing capital projects. Many also offer advice to employers and trustees who run occupational pension schemes.

Insurance Industry LIFE INSURANCE

In an increasingly global business world, mergers between life companies are becoming more frequent. When life offices are bought and sold or life funds merged, actuaries tend to be retained by both sides.

Working in companies that provide life insurance, pensions and other financial services is a traditional area for actuaries. They are involved at all stages of the product development, pricing, risk assessment and marketing of the products.

Actuaries also fill key roles in financial management and the investment of policyholders' money by developing strategies that ensure customers get a good return.

GENERAL INSURANCE

This is a fast-growing area for actuaries, both within insurance companies, consultancies, and at Lloyds of London, an insurance marketplace that consists of multiple financial backers grouped in syndicates, which then pool and spread risks. Lloyd's mainly deal with general insurance and reinsurance.

General insurance includes personal insurance, such as home and motor insurance, as well as insurance for large commercial risks. You can also find roles in reinsurance and broking operations.

There are many different factors that can affect the size and number of claims, and general insurance companies will employ actuaries to assist with their financial management.

Actuarial and statistical techniques are used extensively in the analysis of often substantial amounts of available data. Statistical models are thus a key part of an actuary's work. This analysis is then used to rate risks and to ensure that claims reserves are adequate to meet the eventual settlement of insurance claims. Terrorist attacks, natural disasters and industrial diseases are all examples of insurance liabilities where actuaries have been integrally involved in estimating ultimate costs into an uncertain future.

Pensions

As the pensions sector becomes ever more complex, there is an increasing demand for specialist advice to those businesses running pension schemes. Therefore, actuaries are heavily involved in designing and advising on occupational pension schemes. This could be anything from a formal valuation for one person's benefits or for a whole scheme with one million members.

Finance and Investment INVESTMENT MANAGEMENT

Actuaries have been involved in the field of investment management for decades. They are involved in buying and selling assets, investment analysis and portfolio management. In addition, actuarial techniques are ideal for use in measuring investment performance.

CORPORATE FINANCE

Although generally regarded as the province of the investment banker, actuaries can add value in this area. An actuary's basic skills in forecasting and assessing risks are ideal for estimating whether a capital project, such as a new hospital, is financially viable. Employers might include government departments, management consultancies, or property companies specialising in this area.

Banking

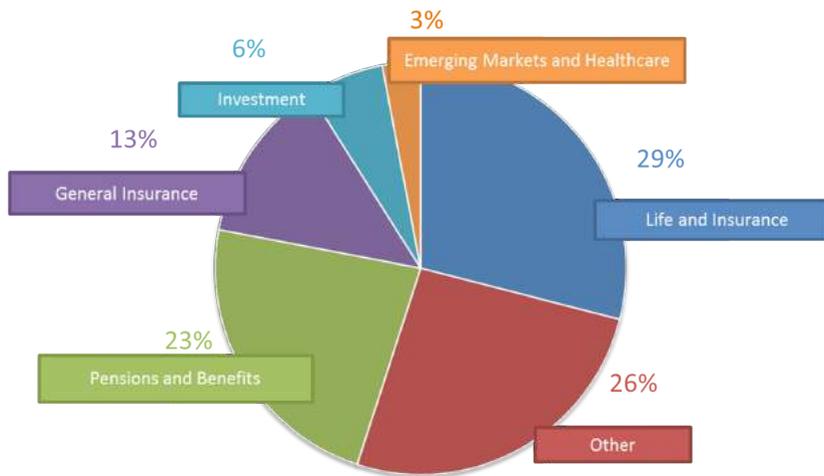
The demand for actuaries in the banking field is growing. As an increasing number of insurance companies have their own banking operations, many actuaries are now filling some of the senior roles in finance and risk.

Actuaries are now also found in retail banks, as many are recognising that the longer term approaches advocated by actuarial professionals can add value to their businesses. And, with insurance companies hedging their risks, there has been an increased demand for actuaries from investment banks that provide hedge products.

Risk Management

An actuary's aptitude for analysing specific risks makes them well suited to work in risk management.

They develop models that they can leave with a business to minimise their own future risks. An actuary will then have to explain the model well enough to the business so they can use it to full effect, so the ability to convey complex information in layperson's terms is vital in this role. ●



SALARIES AND BENEFITS

One of the advantages of working in the actuarial profession is the financial reward, but just how big is that financial reward? We, along with Hays, have provided an overview of the expected earnings for actuaries, from graduates through to senior partners.

Salaries have risen slightly in the actuarial industry over the course of 2017 and hiring has remained steady. While the early years of your actuarial career are demanding, they are bolstered by excellent pay packages and generous support from your employer.

Salaries compare favourably to other areas of finance, and starting salaries for graduates is higher than the UK average salary. This rises as you become qualified and, as you can see, salaries can get into the high six figures for more senior partners.

A career as an actuary is a desirable one, and is often referred to as one of the best professions to work in. There are many reasons for this (as we outlined on page 10) including salary, job security and job satisfaction. Not to mention that many finance companies tend to offer extensive benefits packages such as private health care, gym memberships and life assurance. ●

Hays is the leading global specialist recruitment group, and the market leader in places such as the UK, Germany and Australia. They are the experts in recruiting qualified, professional and skilled people across a wide range of specialised industries and professions. The results reported here come from their Hays UK Salary & Recruiting Trends 2018 Guide (www.hays.co.uk/salary-guide)

ACTUARIAL SALARIES BY SENIORITY

Level	Average Salary
Graduate	£28,571
Actuarial Analyst/Consultant	£35,786
Senior Actuarial Analyst/Consultant	£54,143
Manager	£67,571
Senior Manager	£88,929
Director	£135,429
Chief Actuary	£153,429
Chief Risk Officer	£187,571
Associate Partner	£202,429
Partner	£298,000

Source: Hays UK Salary & Recruiting Trends 2018 Guide - published by Hays, www.hays.co.uk/salary-guide

The Complete Range from Inside Careers

GRADUATE JOBS | INTERNSHIPS & PLACEMENTS | ADVICE
www.insidecareers.co.uk

GRADUATE JOBS | INTERNSHIPS & PLACEMENTS | ADVICE

www.insidecareers.co.uk

FINDING THE RIGHT JOB

Getting the Job	18
Internships & Work Experience	20
Application & Interview Tips	22
Actuarial Graduate Programmes	24



GETTING THE JOB

So you're on track to get a good degree, but that doesn't necessarily mean you will be guaranteed a good job once you graduate. Competition for top actuarial firms is fierce, so you'll need to go the extra mile to give yourself a chance of obtaining that dream job. Helen Skinner from XPS Pensions Group explains how.

Everyone leaves university with a degree – what else have you got?

I saw this question on a poster in my university halls in first year and it has stayed with me ever since. Getting the job you want is all about working out how to differentiate yourself from the competition, demonstrating you are everything the company wants and making sure you are remembered.

Be interesting ANYTHING GOES

Sure, joining an Investment Society may help you look interested in an actuarial career on paper, but is it something you can talk enthusiastically about at an interview? The skills employers are looking for can be developed in all kinds of different settings – being involved in any society shows team-working, time management and communication skills, whether it's a Maths Society, Skydiving Society or even a Pantomime Society. The important thing is to do something.

If you're on the committee – even better. No matter what your interests are, no matter whether these are developed through an 'official' club or it's more of a hobby, ask yourself the following questions:

- What have I been responsible for?
- In what context did I work with other people? (Liaising, delegating, team-working, promoting etc.)
- What problems did I have to overcome?
- What other demands did I have on my time?

TAKING THE LEAD

You don't have to be President of a society to develop leadership skills or to demonstrate you can handle responsibility. Organising a smaller part of a larger project is still important to make sure everything runs smoothly. If you haven't been involved with many clubs or societies, consider examples in other areas. You may have taken the lead on a piece of group work, had responsibilities at a part-time job or have done some babysitting.

COMMUNICATING WELL

One of the most important skills employers are looking for is the ability to communicate. This covers both verbal and written communication, and ideally will be demonstrated in a variety of situations. Communication is about more than speaking well or good spelling and grammar; it's important to be able to adopt the right tone for different situations. Consider the different roles you have taken when trying to accomplish different things. This may include:

- Working as part of a team
- Liaising with other people, groups or organisations
- Delegating work to other people and checking it has been done
- Promoting events.

PROBLEMS ARE GOOD

Things go wrong. The venue double books, the speaker drops out, the DJ doesn't show or the committee have a massive falling out. This is a nightmare at the time but it is gold dust when applying for jobs. Problems give you the chance to demonstrate how you come up with solutions, keep a clear head and perform under pressure. Remember this next time you lose your passport.

TIME-MANAGEMENT

When you start your job, you're likely to have some quieter periods followed by periods of being extremely busy, meaning you'll need to learn how to prioritise. Do you remember that week when you had six essays to do, four seminars to attend and there was that big event happening that you'd been organising for months? Now is the time to remember how you handled that. And work out how you could improve on it for next time.

The basics WHERE TO START

Research the profession as a whole. It's easy to think that all actuarial jobs will be very similar, but there are actually significant differences between jobs, and it will be to your advantage if you can recognise what the company you have applied to specialises in. Actuaries work in a variety of industries, such as insurance, pensions and investment, and once you have a

lot of experience in one area it can be difficult to switch to another. There are also differences in terms of the amount of technical work versus consultancy work each role entails. So put the time in before applying to ensure you make the best choice for you.

STUDY THE STUDY

Research the qualification. Exams are part and parcel of the actuarial career, and employers want to be sure that you know what you are letting yourself in for. They do not want to spend a lot of time and money training someone who isn't willing to put the work in. You will need to pass (or be exempted from) 13 exams to qualify, and this generally takes a minimum of three years but is often longer. Detailed information about the exams is available later on in this guide and on the profession's website (www.actuaries.org.uk).

For more careers advice:
www.actuarialcareers.co.uk/career-advice

SO WHAT DO YOU DO?

Research the company. Which industry do they specialise in? How big/small is the company and why does this appeal to you? Where are they based? You will not be expected to know the names of all the partners or the details of their financial statements, but you will be expected to be able to explain why you think you are suited to this particular company. This could be because of the industry, testimonials you have read or employees you have met. This is not a trick question – companies want to know because they want employees who will be happy and will continue to work for them well into the future. ●

Helen Skinner graduated from the University of Bristol in 2012 with a degree in Chemistry. She joined Punter Southall, which later merged with Xfinity Consulting to become XPS Pensions Group, as a graduate actuarial trainee in September 2012 after completing an internship with them the summer before.



INTERNSHIPS & WORK EXPERIENCE

Are you not sure if an actuarial internship or work experience is for you? Have you thought about doing one, but don't know what to do or where to begin? Read this article for a quick introduction to actuarial internships and work experience as well as advice on how, where and when to apply.

Companies across various sectors offer internships to students entering their penultimate year of study or to those who are considering postgraduate study after completing undergraduate courses.

Actuarial internships typically run for a minimum of 6-8 weeks over the summer and they will give you an opportunity to gain real life actuarial experience whilst earning a wage.

Work experience is generally a shorter programme from one day to two weeks and these are often voluntary programmes where you will spend time shadowing a number of different departments, giving you a flavour of what your future career could be like.

Having experience or an internship under your belt makes you more employable: it is tangible evidence that you are driven, proactive, and committed.

When it comes to applying for your first graduate job, having experience or an internship under your belt makes you more employable: it is tangible evidence that you are driven, proactive and committed to a career as an actuary.

So what are the requirements?

These vary from company to company but generally candidates are expected to have a maths A level or equivalent, studying a numerically related degree and on track for a 2:1. Most companies will apply the

same minimum criteria for both their intern and graduate programmes. Find out what employers ask for in the Employer Directory at the back of this guide.

What does an actuarial internship consist of?

By completing an internship you will have a greater understanding of what that company does and how closely their career offerings match your career ambitions. It is the perfect opportunity to understand what you could expect if you joined their graduate programme the following year.

During the programme you will be placed within a specific department (for example, pensions or insurance), earn a salary, work standard office hours and get involved in a variety of projects designed to give you a taste of actuarial life. Projects can involve working with data, building spreadsheets and models, or creating research on an aspect of the business to present to the whole team. You will start to learn standard calculations and technical methods employed by actuaries, gaining valuable professional insight and experience.

Training and support

Companies will provide you with a mixture of training and this will be dependent on what the programme consists of. This could range from formal training sessions to being assigned a mentor to guide you through your day to day work.

Internships and work experience also provide invaluable networking opportunities – make sure you take up your fellow colleagues on an opportunity for social activities, from sports to meals as this is a great way to build your network with your future prospective team.

What will I take away from an internship?

In addition to the specific training that a company will offer, you will also learn how to work within a professional environment. This could include how to present and manage deadlines within real life project work or other skills such as how to run a conference call.

Take your time to review both the company and business area you are interested in to ensure they align to your skills, interests and future career aspirations.

You will also find out if you want to pursue a career within your chosen business area. Companies that offer internships have an excellent record of hiring graduates from their intern programme. The internship is a chance for you to see if you like the company and vice-versa.

How can I apply?

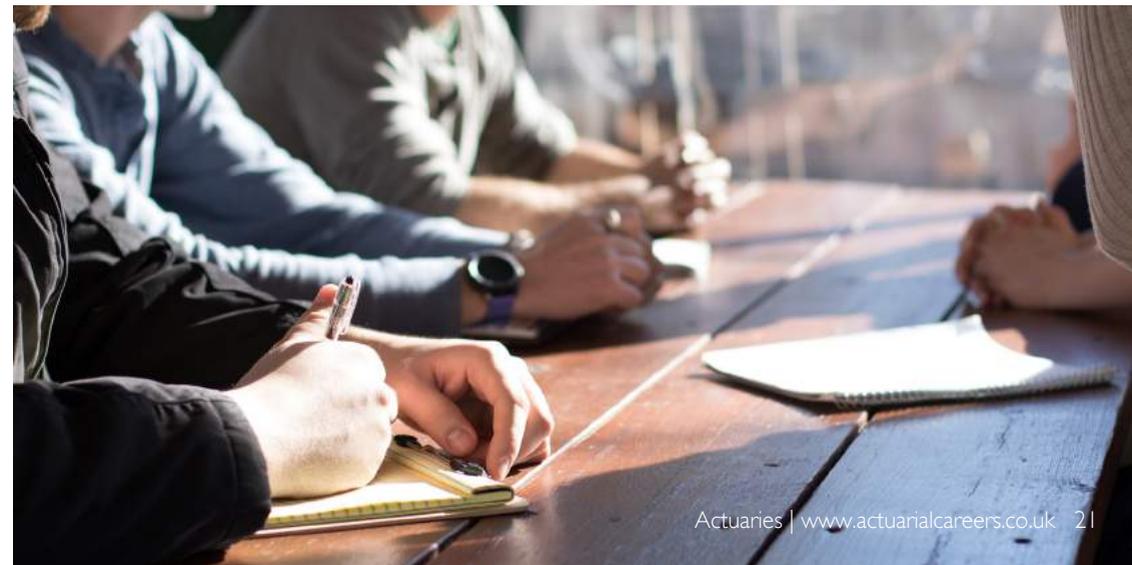
Applications for internships typically open in September. We strongly encourage you to keep an eye on your chosen company's career website, their social media pages and

the Actuarial Careers' website to find out when applications open. The companies at the back of this guide all indicate whether or not they offer internships in addition to graduate placements.

Before you apply, take your time to review both the company and business area you are interested in to ensure they align to your skills, interest and future career aspirations. There are a wide variety of careers out there, so we recommend taking the time to research over the summer. If you are joining university in September and thinking about possible career paths, get in touch with the graduate recruitment team at the companies you have an interest in. They may have an insight or work experience programme that you could apply to. ●

For the latest internships visit:
www.actuarialcareers.co.uk/jobs

Cathryn Rousell is Willis Towers Watson's University Recruitment Manager for the UK and Ireland. She specialises in recruiting for Pensions, Investment, Insurance, Actuarial and Non-Actuarial positions as well as HR Consultancy and Software Development



APPLICATION & INTERVIEW TIPS

Your application is your chance to prove why you are perfect for the job. Gary Heslop works as a partner for APR, an actuarial solutions company, and in this article he explains what he sees as some of the key dos and don'ts when applying and interviewing for actuarial jobs.

First Steps

Who wouldn't want to be an actuary? According to research by CareerCast.com published in 2016, it remains one of the best jobs you can have, finally making official what those of us on the inside have always suspected. According to the survey, perks of the job include lack of stress, pleasant working environment, relatively short working hours, high wages and good future prospects. So naturally, you want a piece of that for yourself, right? Problem is, so do a lot of others, and just like you they're academically strong, diligent, motivated and have a killer suit just waiting to be cracked out for those crucial interview situations. So what can give you the edge?

It's important to show you have some understanding of what you're letting yourself in for.

APPLICATIONS

Prioritise prospective employers. I recognise that your primary objective may be to gain an offer from any actuarial employer, but you'd be wise to go down the list of actuarial employers, check the companies out, and figure out which ones you'd most like to work for. Do you want to work for a big or

small company? Which sector of actuarial work interests you? This will almost certainly come up in an interview, so candidates that appear to have given some genuine thought to this will be better placed to sell themselves to the companies they're most keen on.

KNOWLEDGE OF THE PROFESSION

It costs a lot of money for an employer to sponsor a student through the actuarial exams. You don't need to be able to reel off the name, syllabus and pass rate of all 15 modules, but it's important to show you have some understanding of what you're letting yourself in for. We've rejected candidates with great CVs for not appearing to have done the most cursory research around the actuarial profession.

CV TYPOS

Your CV is your key pre-interview marketing tool and is unlikely to vary greatly between employers. As such, there is no excuse for typos and errors in it. If you appear to lack the ability to exercise care in such a crucial document, it's not unreasonable for an employer to conclude you lack the attention to detail that is a key attribute of most good actuarial students.

TAILORED COVER LETTER

It's good to strike a balance between conciseness and substance. Most importantly, it should be tweaked towards the application

in question. Sending out the same cover letter for all applications, changing only the name of the company, can usually be spotted a mile off. For example, as a provider of actuarial services predominantly within the UK, some candidates seem to think we will be flattered by being told 'we enjoy a global reputation' – we don't currently, and inclusion of such a line only harms a candidate's chances.

BE TRUTHFUL

Here are just two examples:

1. Don't suggest you're full of initiative if, for example, you graduated a year ago and don't appear to have taken steps to increase your attractiveness to actuarial employers in the meantime (e.g. by sitting the CT1 exam or developing relevant IT skills).
2. Don't overstate your competency in key areas (e.g. Excel or programming languages) because this can be easily shot down at interviews.

Interview Tips WIDEN YOUR RESEARCH

So you've fired off your applications and awaited responses with bated breath. Finally, the moment you've been waiting for: you have an interview. Your only chance is to spend every spare minute between now and the interview date slavishly researching the company and names and personal habits of every actuary who has ever set foot in the company's offices, right? Wrong. Don't spend too long on reading the company's website; instead, think more widely about the challenges the company is facing, issues surrounding the sector and profession. This will also allow you to ask better questions.

DON'T DOWNLOAD EVERYTHING YOU KNOW ABOUT A SUBJECT

Solvency II still provides a good example: it's useful to have a very high-level knowledge of what it's about, and to give some thought to what impact it might be having on your prospective employer (if it's in the insurance sector). What is unlikely to impress is a full regurgitation of the details you've memorised regarding Solvency II's different pillars.

SHORT, CONCISE ANSWERS ARE BEST

I've lost count of the number of times I've asked a question and after the candidate has rambled around a relevant answer, lost interest in what's been said. Without being monosyllabic and closed, keep your answers on the short side, focused on the specific question asked and arrive at a definite end – if the interviewer wants more detail, they'll ask for it.

For more interview tips visit:
www.actuarialcareers.co.uk/career-advice

DON'T OVER-PREPARE

It's important to know what's on your CV and be aware of the skills your achievements have demonstrated, in case they become relevant to questions you're asked in interviews. However, don't have word-for-word prepared answers for every possible line of questioning. One of the skills employers are looking for is the ability to think on your feet.

IT'S NOT HOW MUCH YOU WANT IT

It's possibly a by-product of our reality TV culture, but it seems increasingly common that candidates believe that expressing how much they want the job or how hard they'll work if successful, is crucial to their chances. From my perspective it's not; a reasonable level of hard work is expected, but much more important is the quality and personality you would bring to the role.

ENGAGE

Finally, be yourself. It's tempting to believe that your interviewers will be cold, humourless machines, droids who care not about love or happiness, preferring instead to deal only in spreadsheets, rates of return and bottom lines. This is very rarely the case. In fact, they are more than likely going to be relatively normal people, who some years ago were in the same position as you. Engage with them, show some personality and you may find it goes a long way towards helping you secure your dream job. ● Gary Heslop is a partner at APR LLP.



ACTUARIAL GRADUATE PROGRAMMES

Being an actuary is the best job you probably haven't heard of. It is an intellectually challenging, highly respected career path that allows you to apply maths, economics, and risk management to real life business situations. Philip Arthur from XPS Pensions Group talks about the different career options and gives his advice on actuarial graduate programmes.

Career options

Actuaries work in a variety of industries; they are basically found wherever there is financial risk involved. There are numerous graduate opportunities available in pensions, insurance, investment management, banking, and working for the government.

The number of different opportunities for actuaries is increasing with more non-traditional roles opening up in areas such as asset risk management, predictive modelling within businesses and environmental finance. It is a highly regarded profession worldwide, and many actuaries take the opportunity to work abroad.

The roles all have the same exam structure, but will differ in the day-to-day work. Make sure you research the company and sector to see if it is the right fit for you. Ask yourself whether you want to be a client facing consultant, or whether you would rather work in-house.

Graduate programmes

Actuarial graduate programmes offer on-the-job training and support. Although the qualification process is challenging, study packages are often generous and give you sufficient time to spend studying towards the exams.

There are also opportunities to attend tutorials that provide focussed training for the exams. It will be long and hard work, with the typical qualifying time being 4 to 6 years. However, you will be working with other people who are going through, or who have been through, the same process as you and who are willing to offer help and advice.

I tend to work in the office for four days of the week, and spend one day a week studying for the exams – this is common across many

organisations. At the office, I work in a number of different client teams, which are built up of many different people, including people from other departments, such as investment advisors and administrators. I have been exposed to many different aspects of pension consultancy, from calculating the present value of a member's pension benefits to assessing the financial health of a whole pension scheme. I am always learning and am constantly challenged. No two days in the office are the same.

Although the qualification process is challenging, study packages are often generous

Job requirements

The actuarial profession draws on logical thinking and problem solving, making a numeracy-based degree preferable. Most companies will expect candidates to have obtained or be on track for at least a 2:1 degree with honours and have a B grade or higher in maths at A-level.

Actuaries work in teams and often communicate with clients, so being able to work well with others and communicate complex ideas in a simple and concise way is crucial.

It is important to have sound IT skills. We often work with Excel, so an understanding in this is helpful. You need to be self-disciplined because maintaining a balance between your personal life, work and studying can be a difficult task.

The application process

Applying for an actuarial role can seem like a daunting experience to start with. The application process is normally very thorough, and there is a lot of competition out there. But with the correct preparation, you should be fine. Although not all application processes are the same, the process often involves an online application form, a telephone interview, online tests and an assessment centre.

Graduate roles start appearing around October, with the normal starting date being the following September. Many organisations also offer internships, and the application process for these is similar.

ONLINE APPLICATION FORM

Take your time in completing this. Make sure you tailor your response to the firm and sector you are applying for and do your research, don't just copy and paste responses to every company you apply for. This is the stage in the process where you have all the time in the world and no pressure around you.

Make sure you write something that will get you noticed! Ask others to look over your application and check for things such as spelling and grammatical errors.

TELEPHONE INTERVIEW

This will be the first opportunity for the company to get to know more about you, but also for you to get to know more about them – so ask questions! Make sure you are prepared and go to a quiet place with your CV

and application form to hand. When answering competency questions, make sure you state what you did to contribute and give examples.

ONLINE TEST

Make sure you practise! Work through the practice test for the company you're applying for, even if you have completed others in the past. It will give you a good idea of what the format will be for the real one. They are normally there to test your mathematical ability and how you analyse data.

ASSESSMENT CENTRE

The best piece of advice here would be to just be yourself and enjoy it! Make sure you read up on any current issues or hot topics, so you can demonstrate your interest in the career. During my assessment centre, there were many different tasks to complete, with interviews and presentations thrown in as well. It is a real opportunity to see what your potential future colleagues and employer are like too! ●

For the latest graduate jobs:
www.actuarialcareers.co.uk/jobs

Philip Arthur read Mathematics at the University of Manchester. He became a teacher for five years, before applying for a graduate position at XPS Pensions Group. He is now an Associate working in the XPS Pensions Group Leeds office.



INTERNSHIP PROFILES

Actuarial Summer Intern - RSA	28
Actuarial Intern - Willis Towers Watson	30
Summer Intern - Hymans Robertson	32
Actuarial Summer Intern - Barnett Waddingham	34

GRADUATE PROFILES

Investment Analyst - LCP	38
Actuarial Associate - PwC	40

SENIOR PROFILES

Partner and Consulting Actuary - LCP	42
Head of Actuarial Services - Capita	44
Head of Customer Proposition - Canada Life	46

ACTUARIAL SUMMER INTERN RSA

ROSSANA WING



UNIVERSITY OF EXETER
BSC MATHEMATICS
RSA
ACTUARIAL SUMMER INTERN

“So many of my colleagues had years of experience and were all so willing to share their knowledge”

An internship is the best way to get a flavour of the industry, company, and the work you're interested in.

I knew early on that I wanted to apply my mathematics degree to an analytical and commercially oriented role, so from there it was a decision on what specific role and what industry. I wanted a career where I was able to use the technical knowledge I had been building up at university and I had a particular interest in statistics so it was natural that the actuarial profession would suit me. Next was to find the right industry.

Come armed with your best examples for the key competency questions, drawing from all areas of your life.

A friend's father told me “**insurance might sound boring, but it isn't for those who work in the sector**” and this inspired me to investigate further. I quickly learnt that insurance is a complex and fast paced sector that I wanted to be a part of.

Shortly after the internship ended I was offered a place on the Actuarial Development Scheme – the first steps to my actuarial career!

What was the application process like - any advice?

The first step was to complete an online application form. This consisted of questions relating to the position and company as well as my skills and responsibilities.

I was then invited to complete some online assessments, assessing my numerical and comprehension skills. Next was a telephone interview, including competency-based questions, and the final stage of the process was an assessment centre.

The assessment centre day included an interview and a case study, but also provided the opportunity to talk to recent actuarial graduates at the company. RSA provided thorough guidance throughout the day and were very welcoming.

Although assessment centres can be daunting, they provide the opportunity for good candidates to really showcase their abilities and for you to tell the company why you're the ideal candidate for them.

My advice is to come armed with your best examples for the key competency questions,

drawing from all areas of your life, and to try not to apply the same example to more than two questions.

One of my jobs was to scrutinise data, this provided lots of opportunities to use different software's and thus increase the breadth of my knowledge of coding language.

What skills did you acquire or improve during your internship?

Working as a pricing analyst meant one of my jobs was to scrutinise data, this provided lots of opportunities to use different software and to increase the breadth of my coding knowledge.

To round up the internship we were tasked to create a presentation of our work and about our time at RSA which we presented to our fellow interns and their managers.

This provided an opportunity to develop my presentation skills, which I'd had little practise of through studying mathematics, so it really helped to build my confidence and professionalism.

What were the most important things you learnt from the internship?

A key thing that helped me develop throughout the 8-weeks was to ask questions and be curious. So many of my colleagues had years of experience and were all so willing to share their knowledge.

Another thing I learnt was to take and seek out every opportunity available to learn. Specifically, I attended Lunch and Learns during my internship, which were organised presentations delivered by employees from all strands of RSA where they talk about their area of expertise. They helped me further broaden my knowledge of the insurance industry and RSA. ●

ACTUARIAL INTERN WILLIS TOWERS WATSON

CHARLOTTE OLSON



UNIVERSITY OF BATH
MATHEMATICAL SCIENCES
WITH A STUDY YEAR ABROAD
WILLIS TOWERS WATSON
ACTUARIAL INTERN

“The internship was a stepping stone to securing a graduate role in a career I knew I enjoyed”

Why did you choose to do an internship?

I chose to do an internship as I wanted the opportunity to experience the day to day role of an actuary and gain more knowledge about the career that I wanted to pursue after university before committing to a graduate role in the sector.

I also wanted to experience the culture of Willis Towers Watson, and see if it was a company that I could see myself fitting in with.

Whilst knowledge of the industry is important, showing that you are enthusiastic and willing to learn is a more important trait.

How did it tie in with your overall career plans?

The internship was a stepping stone to securing a graduate role in a career I knew I enjoyed.

Having received an offer for a graduate role at the end of my internship, it also gave me the ability to focus on my final year of university studies, rather than having to apply for graduate jobs at the same time.

What was the application process like - any advice?

After completing the initial application form, and online tests, I was invited to complete a competency based telephone interview. After passing this, the next stage of the application was an assessment centre held at the Willis Towers Watson offices which comprised of an interview, a presentation on current issues facing defined benefit pensions, and a group exercise. The assessment centre was also an opportunity to find out more about the actuarial exam process and to see what the working environment was like during an office tour.

On the whole, I found the recruitment team were quick to reply to me, and provided useful feedback on my performance at all stages. My advice would be to relax and be yourself. Whilst knowledge of the industry is important, showing that you are enthusiastic and willing to learn is a more important trait as I found everyone I worked with through my internship very willing to help explain the more technical concepts.

What attracted you to your role?

The main attraction to a role in the actuarial sector was the opportunity to develop the technical skills required. I wanted to pursue a career that would allow me to further build upon the mathematical skills that I had gained throughout my degree.

I was attracted to Willis Towers Watson as I felt that a larger company would provide more opportunities, and felt the values of the company were a good fit for my own.

What were your main duties?

At the start of the internship we were each assigned a couple of client teams to work on throughout the six weeks and were also encouraged to pick up other work along the way as it came up. I often worked on individual calculations for members of pension schemes and helped draft reports and deliverables.

The key thing I took away from the internship was not to be afraid to ask questions - is it the quickest way to learn about what you are doing

We also had an intern project to complete throughout our time there, which gave us the opportunity to speak to colleagues in other lines of business and gain more of an understanding of their role and how different teams can work together.

I found I was fairly busy throughout the six weeks, but occasionally had quieter periods in which to work on the group project. Over time, I became more familiar with the scheme benefits and I was able to use knowledge I had gained to complete work more independently. However my colleagues were always willing to answer any questions I had.

What were the most important things you learnt from the internship?

The key thing I took away from the internship was not to be afraid to ask questions - it is the quickest way to learn about what you are doing, and allows you to build an individual understanding of the concepts within the context of the work you are carrying out.

I also learnt that for me, being an actuary is a rewarding career that I think I will enjoy as it has lots of opportunities to continue your development.

For the latest internships visit:
www.actuarialcareers.co.uk

Do you have any advice for someone seeking an internship?

My advice would be to research the different sectors within the actuarial profession and find one that suits you. For example, working in pensions in a consultancy firm provides the opportunity to take on more client facing work as you progress in your career, but also has a large technical side, with lots of specific knowledge required for the job.

What skills did you acquire or improve during your internship?

My time management and prioritisation of tasks improved throughout the internship as I learnt to manage more urgent deadlines with other work I already had. I also gained specific knowledge about UK Defined Benefit pension schemes, which I found useful as it gave me a head start when beginning my graduate role. ●

SUMMER INTERN HYMANS ROBERTSON

CHARLOTTE YUEN



LONDON SCHOOL OF ECONOMICS
BSC ACTUARIAL SCIENCE
HYMANS ROBERTSON
SUMMER INTERN

“I wanted to find out what kind of work I would be doing in the future”

Why did you choose to do an internship?

I knew I wanted to become an actuary as I really enjoyed my degree, but I had no idea what the working world would be like. So before I graduated I wanted to do an internship to find out what kind of work I would be doing in the future and to see if I would like it.

There are different sectors you can work in, with pensions and insurance being the main ones. I chose pensions because it seemed to involve a lot of interaction with clients, which

Be critical - don't just absorb everything you hear but think carefully about why something is the case. It will help you understand how it works and also how it could be improved.

is an area I lacked experience in. I thought it would be a good way to brush up my skills in this area as it wasn't something you could really learn at university!

Hymans Robertson gave me the impression of a friendly and encouraging environment, which was perfect for developing my career.

What were your main duties?

As an intern you wouldn't be expected to be going to formal external meetings already, but I was nevertheless given a lot of responsibility.

I did a wide range of work, from calculating how much individual scheme member's pension was worth, to building large spreadsheets to analyse data, to drafting reports on the financial health of a whole scheme.

People were willing to get me involved with bigger pieces of work even though I was only there for eight weeks and it might have taken longer for them to explain.

I also worked with another intern to scope out a project to launch a new piece of software in the office, which was very interesting as we got to speak to many people (including senior partners!). There was a lot of planning and extensive discussions on how to implement it and all the different perspectives we need to consider. Although we spent a long time on the project, the work was very different to the day-to-day tasks because it made me think more broadly and commercially.

At the end of the internship, I did a presentation explaining the project to some people from the leadership team.

It's good to practice how to explain the workings of complex concepts, because this will be a major part of every piece of work you do

What were the most important things you learnt from your internship?

- **Never be afraid** to ask questions! An internship is simply an opportunity for you to learn, so people will understand if you don't know or are confused about something.
- **Equally, there is no harm asking** whether you can get involved in something even if it seems like a job for someone more senior because you will benefit a lot from it, and you might surprise yourself.
- **Take time to network** with people in the company – there is no better time to get to know others in the industry and listen to their experiences.
- **Be critical** – don't just absorb everything you hear but think carefully the information you are receiving. It will help you understand how something works but could also give you an idea on how to improve how things are done.

For more intern profiles visit:
www.actuarialcareers.co.uk

Do you have any advice for someone seeking an internship?

- **Thoroughly research** what the company does and what you will do, to help you decide whether you would want to work there. When you get to the interview, get a feel for the company culture as it is so important that you fit in for your experience to be enjoyable.
- **Look out for topical issues** in the industry to see how the work you will do fits into the wider picture.
- **It's good to practice** how to explain the workings of complex concepts, because this will be a major part of every piece of work you do.
- **Don't worry** if you find that the company or the work isn't right or you. It will still be a very valuable experience because at least you know you want to do something else! Also, the skills you learn, whether technical or 'softer' skills, are applicable to many areas of actuarial work. ●

ACTUARIAL SUMMER INTERN BARNETT WADDINGHAM

ALICE MAKINSON



LANCASTER UNIVERSITY
MATHEMATICS
BARNETT WADDINGHAM
ACTUARIAL SUMMER INTERN

“My internship provided me with a great opportunity to develop a range of transferrable skills”

Whilst in secondary school, one of my classmate's parents was an actuary and came in to school to do a careers session with me. He told me: **“If you enjoy maths, then becoming an actuary would be the ideal career for you. It's a job in which you really get to use your maths skills!”** Ever since then, I was intrigued by the career and wanted to find out more.

An actuarial internship during the summer of my second year at university seemed like the perfect opportunity to find out what actuaries actually do and whether it was a career I wanted to pursue.

A WEEK IN THE LIFE OF AN ACTUARIAL INTERN Day to day work

Each week began with the team jobs meeting in which we discussed what projects everyone was working on during the week. This gave all the members of the team the chance to share work if they were busy, and to take on more work if they had capacity. It also gave the team the opportunity to involve me in suitable tasks.

Everyone was very keen to include me in any jobs they had of an appropriate level and I even got invited to attend a Trustee meeting with one of the Partners of the firm during my first week! These weekly meetings also proved to me the great level of support available at Barnett Waddingham and the importance of teamwork within the company.

My week then consisted of a variety of tasks including:

- **Individual member calculations**
- **Helping out** with the various stages of an actuarial valuation including checking the data, performing line checks and drafting reports
- **Attending internal webinars** and team training sessions
- **Providing assistance** to all members of the team with their day to day client work including drafting emails, drafting reports and letters, updating internal systems and gathering information

To help me complete these tasks I had regular structured training sessions in which I learnt about how actuarial calculations work and how to use our internal systems as well as general information about pensions and the laws and regulations governing them. I also had meetings with my mentor and supervisor who provided me with great support and guided me through a structured development programme throughout my internship.

Internship projects

During times of the week where my workload was lighter, I spent time preparing for five projects which had been set as part of my internship and reflected the different areas within Barnett Waddingham.

These were:

- **A presentation** about why Liverpool is a good city to live and work in
- **A competition** with the investment consulting team in which all the interns, and many members of the investment consulting team, chose a portfolio of assets in which we could invest an imaginary £1 million. We chose our portfolio at the beginning of the 8 week internship and were sent an email each week to inform us of how our investments had performed. At the end of the internship, I had a discussion with some members of the investment team about how my portfolio had performed and what I would have done differently if I could choose a portfolio again using the knowledge I had gained from my internship.
- **A corporate consulting case study** and presentation
- **A presentation** at a team meeting about recent pensions news
- **A letter writing** exercise.

It was my responsibility to complete these tasks around other work during my internship. This gave me the opportunity to develop time management skills and learn to prioritise tasks.

An actuarial internship during the summer of my second year at university seemed like the perfect opportunity to find out what actuaries actually do and whether it was a career I wanted to pursue

These projects also helped me to develop presenting and researching skills, which I had not utilised a great deal during my first two years at university. These skills are not only highly valued in actuarial firms, but also in many other careers. My internship therefore provided me with a great opportunity to develop a range of transferable skills.

For more intern profiles visit:
www.actuarialcareers.co.uk/careers-advice

Opportunities in other teams

During some weeks, I would spend a day with one of the other practice areas. This included a day spent with the administration team and another day spent with the Workplace Health and Wealth team. Although my internship was on the trustee consulting team, I was also fortunate enough to gain experience in the other actuarial team in the office, the investment consulting team. I helped with preparing investment monitoring reports which gave me an insight into the different specialisms within the actuarial industry.

Social events

A typical week would then end with some drinks after work or other social events with my team as well as other colleagues from the entire office.

Events ranged from a treasure hunt around Liverpool, an evening out in a local bar, playing table tennis and enjoying a pop up champagne bar outside our office. I was really impressed by the friendliness and the sociable atmosphere at Barnett Waddingham. It made my internship an extremely enjoyable experience and I was delighted when I was offered a job at Barnett Waddingham at the end. ●

ADVICE FOR THOSE LOOKING FOR INTERNSHIPS
Applying
Apply to internships that stand out to you and interest you

Barnett Waddingham particularly stood out to me because of its friendly approach as well as it being a firm with a strong ethos. This proved to be the case and was one of the main reasons I was keen to accept my job offer at the end of my internship.

Speak to your university's career service.

They may be able to offer help with the application, mock telephone interviews, mock assessment centres, etc. I did a mock assessment centre with my university's career service before my internship assessment day and it really helped me as I knew what to expect and I was given helpful advice on how I could perform well on the day.

During your internship
Be enthusiastic and pro-active.

Take as many opportunities as you can because an internship is a great way to discover about what you like and don't like.

Don't be afraid to say if you don't understand.

Remember that you are not expected to know everything and you are there to learn.

Enjoy it!

Even if you decide early on in the internship that the career no longer appeals to you, remain positive! An internship will give you many valuable transferable skills and looks really impressive to employers on your CV, so you will still gain a lot out of it. It will either confirm for you that you would like to pursue the career or it will confirm that you do not, either of these outcomes will be valuable to you and help you make important decisions about your future. ●

Don't be afraid to say you don't understand. Remember that you are not expected to know everything and you are there to learn.

Spend time on your application.

It is much more effective to do a few really good applications than to do many but to a poor standard. Do not be tempted to reuse applications for different internships as the employers will notice.



Find your dream actuarial role today



INVESTMENT ANALYST

LCP

LIZZIE POTTER



UNIVERSITY OF CAMBRIDGE
COGNITIVE NEUROSCIENCE
LCP
LONDON

“Pensions investing appealed to me since it has an element of social responsibility”

Why did you choose a job in this sector/ profession?

I always knew I wanted to be in a client-facing industry since I enjoy communicating. I was drawn to consultancy in particular due to the strong teamwork elements and solutions-based style of work it offers.

Through studying cognitive neuroscience I had been exposed to, and found interesting, theories of risk and decision-making, and how this is applicable to making investment decisions. I decided I wanted to be in a position to help advise clients on how to navigate the complex world of investing. Pensions investing appealed to me since it has an element of social responsibility and is so important to people's futures.

I saw LCP at a careers fair at my university, and thought a mid-size company would give me opportunities for growth, but still care enough that I wouldn't just be a nameless graduate in a huge machine. The reason I chose to accept the offer from LCP over others was that everyone I met there seemed happy and that they enjoyed working there.

How did you get your job at LCP?

I applied for a place on LCP's graduate programme shortly after I graduated. My best advice to someone applying is to read around what the job entails, show you have thought

about whether it is right for you, and try to demonstrate how the experience you have will help you in the role.

Read around what the job entails, show you have thought about whether it is right for you, and try to demonstrate how the experience you have will help you in the role

What was the application process like?

LCP's application process was simpler and less time consuming than most others. There was only one application form that included questions about experience, skills and motivations for applying, but not endless online aptitude tests with multiple deadlines like some companies.

Then I was invited to an assessment day that included group exercises and interviews about my CV and prior experience.

A good tip for the interview process is that the company is trying to assess your softer skills, such as communication and working with others, as well as your technical abilities.

What are your main duties/roles?

I provide investment advice to a range of different sponsors and trustees of defined contribution pension schemes. There is more analysis and drafting client documents at graduate entry level, with client exposure and advisory aspects of the job increasing as you progress, although I have already been to meetings with fund managers.

As a team we will assess how best to advise a client on where to invest their pension funds based on their needs and attitudes to risk, and which fund managers are most suited to their circumstances. We create long-term strategies for the client using our simple to use modelling software, and conduct research on different fund managers across multiple asset classes in order to assess their suitability for clients.

This often involves having meetings with the managers of portfolios and getting a sense of their fund management style and investment process. We also monitor how pension scheme investments are performing on a quarterly or semi-annual basis.

Is it a 9-5 job?

It is most of the time, but since the workload can increase during quarterly monitoring, there may be times where the hours are slightly longer. However, team leaders ask everyone on their team about their workload each week, so it is easy to raise any concerns if you are too busy and work can be reassigned to someone who has less to do.

What skills are useful in this sector/ profession?

Investment consultancy is well suited to those who have technical skills, enjoy problem solving and are analytical. However, there is also a need for communication and interpersonal skills. The ability to analyse complex financial information and then relay it in a clear, simple way to clients

is key. Time management is also important since often you will be balancing multiple tasks with different deadlines at any one time.

What would you like to achieve in the future?

Over the short term, I would like to pass the CFA (Chartered Financial Analyst) professional examinations. There are 3 levels to pass and LCP support all graduates sitting these exams by providing tutorials and study days and paying exam entry fees. Over the longer term, I would like to progress to a more senior role where I would have a greater client exposure, and lead on strategy innovation and implementation for my own clients.

Just because you didn't study Maths or Economics at university does not mean you wouldn't be well suited for a career in finance

Do you have advice for anyone wanting to get into the industry?

Just because you didn't study Maths or Economics at university does not mean you wouldn't be well suited for a career in finance. Any degree or discipline that encourages analytical thinking would stand you in good stead for investment consultancy. LCP in particular encourages applicants from a wide range of backgrounds, just make sure you stay up to date on what is happening in the financial news, and read around key events that affect the industry. You don't need to know everything about the financial markets; you can be taught that. All you need is to be interested in it, and quick and eager to learn. ●

ACTUARIAL ASSOCIATE

PwC

LYDIA HIPPS



DURHAM UNIVERSITY
BA ECONOMICS
PwC
LONDON

“Although the exams are challenging, the high level of support enables us to achieve as highly as possible”

Why did you choose an Actuarial Graduate Programme at PwC?

I chose a job as an actuary because it allows me to apply and develop statistical techniques I had picked up through my Economics degree at Durham University, whilst also gaining a highly respected professional qualification.

Furthermore, I have always enjoyed working in a team, and the project-based nature of the work I do at PwC gives me variety and enables me to gain experience working for a large range of clients, as well as collaborate with a wide variety of people across the department.

I chose a job as an actuary because it allows me to apply and develop statistical techniques I had picked up through my degree whilst also gaining a highly respected professional qualification

Actuaries are considered experts in their field, and working as an Associate on the Actuarial Graduate Programme at PwC provides me with opportunities to develop my technical and

communication skills, as well as work in teams of people who encourage me to challenge myself, whilst also providing support and coaching when I need it.

What are your main duties?

I work in the Actuarial Services team and the main work I get involved in is non-life insurance, life insurance, banking and corporates. The projects I have worked on so far include:

- A reserve review for a non-life insurer: I was involved with performing projections, reconciliation of data, and helping to produce a report and slide pack for use in committee meetings.
- Some IFRS9 (International Financial Reporting Standards) work for a large bank: this involved coding in VBA (Visual Basic for Applications - the programming language of Excel and other Office programmes) to build a data review module, so that the client could easily identify errors in their data. I had never done any type of coding before but I really enjoyed learning a completely new skill and using it to help solve a problem for the client.
- A non-life audit: this allowed me to set up analysis files on Excel, perform projections and get involved with Solvency II work. I have a deeper understanding of the regulation faced by insurance companies.

As you can see, in the eight months I have been at PwC I have already worked on a range of different projects. I have also had the opportunity to attend client meetings, and present my work to managers, directors and partners. The constant opportunities for personal development and intellectual challenge are aspects of my job that I really enjoy and thrive on.

An internship is a great way to 'fast-track' to a graduate career. The application process for interns is the same as for graduates. When applying, it is important to think about why you want the job, and how your skills align to the skills that the job requires. It is also useful to have a look at the companies values, and think about how you have demonstrated them in previous employment and extra-curricular activities.

For the latest jobs visit:
www.actuarialcareers.co.uk

Alongside the various projects I have been working on, I have also been studying for exams in order to qualify as an actuary. Exam sittings happen twice a year, and we are supported by being given a set number of study days per exam, as well as a study budget to purchase study materials and book tutorials. We are also assigned a study mentor who we can go to for advice about which exams to take and how to prepare for them. Although the exams are challenging, the high level of support enables us to achieve as highly as possible.

The constant opportunities for personal development and intellectual challenge are aspects of my job that I really enjoy

How did you get your job at PwC?

I completed a six-week internship at PwC in the summer between my second and third years of my degree, and was offered a graduate job based on the feedback I had received on my internship.

What skills are useful in this profession?

The following skills are ones which I think are particularly important in the actuarial profession:

- **Technical skills:** it is important to enjoy maths and statistics, as the work that actuaries do involves quantifying and analysing risk using statistical techniques.
- **Communication:** actuaries are often required to explain complex concepts to non-actuaries in a way that they will understand, which requires a firm understanding of the work that has been performed, as well as the ability to explain it in a simple and easy-to-follow way.
- **Teamwork:** being an actuary involves working in a team environment. This means that it is important to be able to collaborate effectively with colleagues, as well as successfully managing your time when working on multiple projects, particularly when there are tight deadlines that must be met.

Do you have advice for anyone wanting to get into the industry?

I would strongly encourage you to get into the industry if you want a job that is intellectually stimulating, varied, and collaborative. Doing some work experience or an internship is a great way to see if you enjoy the kind of work that this job entails. Learning about events and new regulations affecting the work that actuaries do may also help in interviews: examples of this include Solvency II and the Ogden rate change that happened last year. ●

PARTNER AND CONSULTING ACTUARY LCP

'I never expected to become a partner so quickly, but the opportunities I have been given meant that I was able to build up experience and confidence quickly' – Victoria Snowden talks us through her career so far and offers some advice to those looking at an actuarial career.

VICTORIA SNOWDEN



I joined LCP in 2008 after graduating with a degree in Maths from Warwick University, having worked a summer at LCP as an intern at the end of my second year. I qualified as an actuary five years after joining LCP, and was promoted to partner four years after that.

My role is as a consulting pensions actuary. This involves advising companies who support defined benefit pension schemes and trustees who manage pension schemes to help them manage the risks involved and ensure that members' pensions are paid.

Why did you choose a career in the industry?

The first I heard of a pensions actuary was from a family member, who suggested it to me as a professional maths-based job. I didn't know much about it at all so I went along to an LCP presentation at my university where I met some actuaries and heard about what the job involved and the exams I would need to take. I was interested enough to try out a summer placement at LCP, where I was able to really get a feel for what the job actually entailed and found it challenging and stimulating enough to plan for a career in pensions!

What is a 'typical' day like for you?

I split my time broadly equally between three areas of my role:

- advising pension scheme trustees on how to manage the risks and options in their pension schemes to ensure that all members' benefits are paid;
- advising companies on how to account for and manage the costs of providing these defined benefit pensions;
- as a team leader, helping my team plan and manage their workloads and ensuring that new work coming in to the firm is allocated to the right team.

Some areas of my work are required by legislation and the process that needs to be followed is relatively prescribed, although it often involves reviewing some complex calculations. Other pieces of work involve more tailored advice and calculations, which involves finding out the client's objectives and coming up with a strategy for making it happen. As our advice can often be on quite complex topics, a big part

of my role is putting the results into a piece of advice that can be understood and acted upon.

When I meet clients I often travel from Winchester to London, or other parts of the country, and really enjoy being able to visit London regularly.

What do you enjoy most about your job?

The part of my job that I most enjoy is meeting with clients to discuss their challenges and objectives and helping explain what actions they can take to manage their pensions risks. I recently attended my first trustee meeting as the LCP partner giving advice, which was a great feeling.

When I first joined LCP I never expected to become a partner so soon into my career, but the opportunities I have been given and the range of work and clients I have advised on meant that I was able to build up experience and confidence quickly.

The part of my job that I most enjoy is meeting with clients to discuss their challenges and objectives.

What are the current challenges the industry faces?

When I joined LCP in 2008 it was the start of the financial crisis, which was an interesting time to be in the finance industry! Since then,

with the introduction of auto-enrolment, and increased media coverage of defined benefit pension schemes, pensions have definitely become more of a mainstream topic. At the same time, the legal framework for pensions has grown more complex over recent years, which provides our clients with a challenge to understand it all!

However, the biggest challenge the industry as a whole faces is increasing employees' understanding about longer-term savings, and encouraging them to save and plan for the future. Auto-enrolment has started this conversation, but there is still a long way to go.

Do you have any advice for anyone wanting to get into the industry?

Research the different areas an actuary can work in – not just pensions, but insurance and investment too. Also think about whether you would prefer a consulting actuary role (where you get the diversity of dealing with a number of clients and helping them understand and solve their problems) or a technical actuary role (where you can focus more on the calculation aspects of actuarial advice).

Take a look at the Institute and Faculty of Actuaries (IFoA) website – it has some really useful information about the actuarial exam process and what the IFoA is currently doing to develop actuarial careers beyond the traditional areas.

I would also recommend signing up for pensions news bulletins from various consultancy and industry websites – you will get a feel for what is going on in the wider pensions industry. ●

HEAD OF ACTUARIAL SERVICES CAPITA

‘People are encouraged to challenge the status quo from day one and, as a result, the culture is geared towards continuous improvement from top to bottom and there is rarely a sense of standing still.’ Since graduating in 1999, Scott Ferris has worked in a number of actuarial teams, working his way up to a senior level at Capita Life & Pensions. He explains what he thinks the industry can offer its employees both now and in the future.

SCOTT FERRIS



2011

Promoted to Head of Actuarial Services at Capita Life & Pensions

2006

Qualified as an actuary

2002

Moved to Capita Life & Pension's actuarial team

2001

Joined Lincoln Financial Group as an Actuarial Analyst

1999

Graduated from Bath University and started as an actuarial student at Zurich

I have worked at Capita for the majority of my career and I'm currently Head of Actuarial Services in Capita's Life Actuarial Solutions team. When I joined Capita in 2002 the Actuarial team comprised eight people; today we're well over 100 strong and growing all the time. During my time at Capita, I have held a number of roles incorporating project delivery and providing actuarial support for a variety of clients.

I have been part of the Actuarial management team for over ten years, contributing to significant growth and change. Notably, in recent years, alongside our more traditional outsourcing services, a focus has been on providing resource solutions to new and existing clients. This has seen the team double in size in the last few years. As well as the delivery aspects, I enjoy client interaction and the commercial and strategic aspects of a management role in a rapidly growing and evolving team.

Why did you choose a career in the industry?

In truth I fell into it! My degree was in Natural Sciences and I was well into my final year at university without any real idea of what career to pursue when I graduated. My personal tutor mentioned the Actuarial profession and that was the first time I had heard of it. I did some research and it sounded like a good way to use the mathematical and problem-solving aspects of my degree, alongside developing commercial and business expertise. I liked the idea of joining a profession where there was clearly a commitment to ensuring high standards.

A career in the Life Insurance sector appealed to me as a graduate as I liked the focus on the long-term. My move into the outsourcing sector has allowed me to combine the challenges of the life insurance sector with developing some of the client-focussed aspects of consultancy.

What is a typical day like for you?

As joint Head of Actuarial Services, my primary responsibility is the delivery of outsourced Actuarial services for three of our long-standing clients. This involves working day to day alongside Customer Services and IT teams within Capita,

as well as working closely with the clients themselves. I manage teams looking after policy servicing, project work and financial reporting.

As part of the overall Actuarial management team, I manage client and stakeholder relationships, get involved in business development opportunities and contribute to the overall team strategy which determines our future direction.

What do you enjoy most about your job?

There are two main things for me: the variety of work and the people.

I thought my job was varied and interesting years ago, and it has only become more so in recent times as Capita Actuarial Solutions have extended the range of services offered. People management, project oversight and service delivery all remain parts of my day-to-day work, but they are now supplemented by proposition development to support new business and strategic challenges around recruiting, on-boarding and developing large numbers of new staff.

I am lucky to work with a very capable group of people who also know how to have fun in amongst all the hard work. They work closely together to overcome problems that arise, so there is a strong focus on teamwork and inclusivity. People are encouraged to challenge the status quo from day one and, as a result, the culture is geared towards

continuous improvement from top to bottom and there is rarely a sense of standing still.

Do your research. Understand the exams, the different sectors of actuarial work and what employers are looking for

Do you have any advice for anyone wanting to get into the industry?

The key thing for me is to do your research. Understand the exams, the different sectors of actuarial work and what employers are looking for. Visit the profession's website, speak to as many people as you can and best of all try to get some actuarial work experience. There is no better test of whether an actuarial career is for you than to try it first hand – and it looks good on your CV too.

What would you like to achieve in the future?

I've never been someone who sets long term personal goals, but as a manager, I believe my key contribution is in the development of the people who work for me. If we continue to produce well-trained people who think for themselves and who always look to do things better than their predecessors, then I consider that success. ●

HEAD OF CUSTOMER PROPOSITION CANADA LIFE

'Now is a busy time in the industry, with changing demographics and the 2014 pension freedoms rules introduced by the government significantly changing how customers interact with their insurer at retirement'. Peter Maddern talks through his career at Canada Life.

PETER MADDERN	
	
2017	Head of Customer Proposition - Individual Onshore
2015	Head of Capital and Stress and Scenario Testing - Corporate Actuarial
2014	Finance Manager - Retirement Income
2007	Various roles held, including Unit Linked Pricing Actuary
2006	Fund Manager's Assistant - Investments

I joined Canada Life 13 years ago on the Actuarial Graduate programme and since then have been given a number of different opportunities to develop and take on increasing levels of seniority. The highlight of this was being accepted onto the Accelerated Leadership programme in late 2010, which allowed me to continue to rotate around the business and work on strategic areas of focus for the company.

Today I work as Head of Customer Propositions for our Individual Onshore business. This means I look after the products and product development for the area (which includes our annuities, pensions and onshore bond products), ensuring that our current and planned products meet the needs of our customers. I work closely with a number of other areas in the company including Sales, Marketing, IT, Investments, Customer Services, Pricing as well as the Corporate departments, making sure our efforts are coordinated and all have an input into our product plans.

Why did you choose a career in the industry?

I had always been good at maths and statistics at school, gaining good grades in GCSEs and A-levels in these subjects. I particularly enjoyed the parts where the application of these skills could be put into real world settings. At school I had the opportunity to do 2 weeks of work experience at Friends Provident (an insurer which merged with Aviva), which was the first time I had come across an actuary and it sounded like something worth pursuing. Actuarial work within insurance was a great way of applying what I was good at to the real world.

What do you enjoy most about your job?

It sounds cheesy but I would have to say the people I work with. In my role I have to rely on others from across the company to ensure we can be successful, and luckily everyone at Canada Life is really friendly and willing to go out of their way to help you if you have a problem. This attitude then ripples throughout the organisation to make it a really pleasant place to work. I have worked across a number of departments during my time at Canada Life and this friendliness/willingness to pitch in has been evident across all teams.

I also enjoy the variety of challenges that we face as a company. Now is a busy time in the industry, with changing demographics and the 2014 pension freedoms rules introduced by the government significantly changing how customers interact with their insurer at retirement and what they expect from their insurer. Being in the team responsible for leading us through these changes brings various challenges but is consequently very rewarding.

Being in the team responsible for leading us through these changes brings various challenges but is consequently very rewarding

Have you achieved any professional qualifications?

Yes, I qualified as an actuary in 2010. I received excellent support whilst at Canada Life to help me in achieving this qualification, with a genuine focus on work/life balance meaning I had time to study especially when exams came around.

What is a 'typical' day like for you?

Each day can vary, and I may end up needing to be in a different office (e.g. London/Worthing).

However, typical features of days include:

- Workshops for product development ideas (often in a workshop setting with a variety of different team representatives)
- Producing longer term product plans, to fit into the wider company strategy
- Planning specific product developments, making sure it is clear who needs to be involved and what their roles/responsibilities within the project will be
- Reading the latest piece of customer/adviser research we have done
- Checking the various industry headlines for a few minutes to make sure I am up to speed with any developments in the industry and any evolving customer needs
- Participating in workshops with IT to provide requirements for our product developments
- Reviewing the written requirements produced to ensure these are correct, clear and understood
- Working on a presentation for a specific product feature we are considering for executive steering committees
- Keeping on top of my email inbox. For example - making sure the sales team understand what we need from them for a business case we are pulling together, or that the right people are attending a product workshop we have in a few days' time.
- I also manage a small team, so some time is spent ensuring they are clear what is needed, that they have development plans in place, and general management items such as reviewing expense claims! ●

THE INSTITUTE & QUALIFICATIONS

The Institute and Faculty of Actuaries

50

Actuarial Syllabus & Exams

52



THE INSTITUTE AND FACULTY OF ACTUARIES

Find out about the aims and activities of the Institute and Faculty of Actuaries, the UK's only professional body for actuaries around the world.

What is the Institute and Faculty of Actuaries (IFoA)?

The Institute and Faculty of Actuaries is the professional body of the UK actuarial profession. The aim of the IFoA is to support actuaries throughout their careers so they have the skills, attributes and knowledge appropriate for the evolving needs of the UK financial sector, primarily as risk professionals. In addition, it has the twin roles of regulating and representing members to the outside world. It achieves this through:

- Education of new entrants who wish to become actuaries and the continuing professional development of existing actuaries.
- Cooperation with government, business, regulators and other professions.
- Innovation through research and debate, to expand the horizons of actuarial knowledge.
- Promotion of the work of actuaries in general (but not of individuals or firms).
- Regulation of members by enforcing adherence with the ethical standards and the technical standards produced by the Board for Actuarial Standards (BAS), an independent body under the Financial Reporting Council (FRC).

IFoA has a strong tradition of encouraging community and companionship among its members, locally and internationally. There is close cooperation between actuarial societies around the world through mutual recognition agreements with the organisation, enabling qualified actuaries to obtain full membership status in another country. IFoA is governed by a council elected by the membership helping to set its strategic direction.

There is close cooperation between actuarial societies around the world through mutual recognition agreements with the organisation.

Members are encouraged to sign up for practice areas and member interest groups, and to volunteer to help with other working parties or committees. It is through this work that they seek to influence government, regulators and thinking in the actuarial profession.



Professional qualifications

There are a number of different membership classes, as follows:

- Affiliate
- Student
- Associate
- Fellow
- Honorary Fellow

In order to qualify as either an Associate or Fellow, students have to pass examinations, demonstrate satisfactory completion of certain modules and acquire a satisfactory level of work-related experience.

Chartered Enterprise Risk Actuary Qualification (CERA)

With the increasingly complex and changing business environment, organisations are seeking enterprise risk management professionals to join their teams. A new and exciting global risk management qualification, CERA, was launched to develop the skills of those professionals. In order to obtain the CERA qualification students need to pass a subset of the actuarial examinations including a specialist technical subject Enterprise Risk Management (ST9).

Continuing Professional Development

All Fellows and Associates who are in work and are fully regulated by the IFoA are required to demonstrate that they have undertaken appropriate and sufficient Continuing Professional Development (CPD).

The CPD Scheme demonstrates commitment to the protection of the public interest through the provision of sound and appropriate actuarial advice delivered in a professional fashion. It is important for actuaries to be seen to clearly demonstrate that they have maintained their skills through relevant development. It is clear that the development of professionalism is every bit as important as technical skills.

Certified Actuarial Analyst

The Certified Actuarial Analyst is a qualification offered by CAA Global, an organisation developed by the IFoA and the Society of Actuaries (SOA) in the US. It provides an internationally recognised professional qualification, proven technical and professional skills and a gateway to a career in financial services. The qualification takes 2-3 years to complete and you can study and sit exams around the world while continuing to work full-time.

Prospective candidates for the qualification could include:

- Post-A level school leavers.
- Graduates working in financial services who wish to differentiate their skill set.
- Actuarial analysts who want an alternative to the Fellowship route.

You can find more details about the CAA and CAA Global at www.caa-global.org.

IFoA Highlights

IFoA is the UK's only chartered professional body dedicated to educating, developing and regulating actuaries based both in the UK and internationally.

IFoA represents and regulates 30,000 members worldwide for the benefit of the outside world and oversee their education at all stages of qualification and development throughout their careers.

ACTUARIAL SYLLABUS & EXAMS

The actuarial syllabus is reviewed and updated every year. The syllabus and examinations described below cover the full range of study required up to Associateship and Fellowship levels.

Curriculum 2019

As a professional body, the IFoA has a responsibility to ensure that the curriculum is relevant, up-to-date and reflects the skills, knowledge and attributes required of actuaries in an ever changing global business environment.

At the same time the IFoA, as a full member of the International Actuarial Association (IAA), must ensure that its curriculum reflects the international standards set by them. We have done this by ensuring that the core subjects align themselves to the agreed 2017 IAA syllabus.

Definitive core reading and sample examination papers for Curriculum 2019 will be available to all students in June 2018. This curriculum will be tested for the first time in April 2019.

The 2019 Curriculum

The actuarial qualification contains three fundamental components, and these will not change. They are the examinations, professionalism and practical experience gained in the workplace. Whether you are aiming to qualify as an Associate or Fellow, you will need to complete all these components.

There have been changes to the names we are using for the Curriculum 2019 groups of subjects.

Name changes reflect what is required at each stage:

- The Core Technical (CT) subjects become **Core Principles**
- The Core Applications (CA) subjects become **Core Practices**
- The Specialist Technical (ST) subjects become **Specialist Principles**
- The Specialist Applications (SA) subjects become **Specialist Advanced**
- Work-based Skills (WBS) subjects become **Personal and Professional Development** (PPD).

To qualify as an **Associate**, you will be required to complete, or have been granted exemption(s) from the following examinations:

- Core Principles
- Core Practices
- Personal Professional Development

To qualify as a **Fellow**, you will be required to complete, or have been granted exemption(s) from the following examinations:

- Core Principles
- Core Practices
- Specialist Principles
- Specialist Advanced
- Personal Professional Development

fifteen minutes in length and the second being two hours and thirty minutes with 45 minutes reading time. CP2 will consist of two computer-based exams. Both exam papers for CP1 and CP2 need to be sat and passed together. CP3 will be examined by one three-hour computer based exam.

Specialist Principles

The Specialist Principles modules require you to be able to demonstrate an understanding of the concepts of specific specialist subjects.

Each subject will be examined by a three hour and fifteen minutes paper-based exam. An option for those who have already obtained an alternative qualification will be offered as SP0. This is normally through a Level 7, Master's Thesis in an actuarially relevant subject.

Two of these subjects have to be completed to be eligible to qualify as a Fellow. It is not necessary to complete any Specialist Principles subjects to qualify as an Associate.

Specialist Advanced

The Specialist Advanced subjects require you to apply specific knowledge of principles of actuarial practice to the provision of specific practice areas.

Each subject will be examined by a three hour and fifteen minutes paper-based exam. An option

Core Principles

In the Core Principles stage there will be three subjects: Actuarial Statistics (CS), Actuarial Mathematics (CM) and Business (CB). All of these subjects need to be passed to be able to qualify as an Associate or a Fellow. The letter C in each of these modules stands for Core.

Both the Actuarial Statistics (CS) and Actuarial Mathematics (CM) subjects will consist of two modules each (i.e. CS1 and CS2, and CM1 and CM2). Each module will consist of two exams. One is a three hour and 15 minutes paper-based exam and the other is a one hour and forty five minutes computer-based exam.

The Business subject (CB) will consist of three modules – Business 1 (CB1), Business 2 (CB2) and Business 3 (CB3). CB1 and CB2 are assessed using a three hours and fifteen minutes examination. CB3 is an online examination.

Core Practices

In the Core Practices stage there will be three subjects: Actuarial Practice (CP1), Modelling Practice (CP2) and Communication Practice (CP3). All of these need to be passed to be able to qualify as a Fellow or Associate.

Both CP1 and CP2 will be examined by two exam papers. CP1 will consist of two paper-based exams, the first being three hours and



CORE Principles		SPECIALIST Principles	
CS1	Actuarial Statistics 1	SP1	Health and Care
CS2	Actuarial Statistics 2	SP2	Life Insurance
CM1	Actuarial Mathematics 1	SP4	Pensions and Other Benefits
CM2	Actuarial Mathematics 2	SP5	Investment and Finance
CB1	Business Finance	SP6	Financial Derivatives
CB2	Business Economics	SP7	General Insurance Reserving and Capital Modelling
CB3	Business Management	SP8	General Insurance - Pricing
		SP9	Enterprise Risk Management
CORE Practices		SPECIALIST Advanced	
CP1	Actuarial Practice	SA1	Health and Care
CP2	Modelling Practice	SA2	Life Insurance
CP3	Communication Practice	SA3	General Insurance
		SA4	Pensions and Other Benefits
		SA7	Investment and Finance

for those who have obtained an alternative qualification will be offered as SA0. This is normally through a Level 7, Master's Thesis in an actuarially relevant subject.

One of these subjects has to be passed to be eligible to qualify as a Fellow. It is not necessary to complete any Specialist Advanced subjects to be eligible to qualify as an Associate.

Transfer rules

In order to obtain a pass in an exam in Curriculum 2019 you must obtain passes in the applicable subjects in the current curriculum by the 31st of December 2023.

The exemptions process will continue in the new exam structure. For exemptions from exams in Curriculum 2019 you must have been granted an exemption from the applicable subjects in

the current curriculum by the 31st December 2023. If an exam in the Curriculum 2019 has two applicable subjects in the current curriculum you will need to obtain passes or exemptions in both of these to be able to obtain a pass or exemption in the new subject. This applies to CT1, CT4, CT5 and CT6. If you have a pass or exemption in only one of these applicable subjects by the time the deadlines have passed you will need to sit the subject as a whole.

These are:

- To obtain subject CM1 you will need to have been passed or exempted from both CT1 and CT5 for these to transfer to the new curriculum.
- To obtain subject CS2 you will need to have been passed or exempted from both CT4 and CT6 for these to transfer to the new curriculum. ●



The Finance Range from Inside Careers

in | | f

GRADUATE JOBS | INTERNSHIPS & PLACEMENTS | ADVICE

www.insidecareers.co.uk

FURTHER STUDY

Cass Business School	58
Heriot-Watt University	60
University College Dublin	62
University of Kent	64



The Cass advantage

Located in the heart of the City of London, one of the world's great financial centres, Cass Business School is home to one of the largest finance faculties in Europe. Studying for your Masters here means being part of a global network of Cass students, alumni and partners, and ideally positioned to embark on the next exciting stage of your career journey.

Actuarial Masters at Cass

The Institute and Faculty of Actuaries accredits the MSc in Actuarial Science and MSc in Actuarial Management courses at Cass Business School. The MScs are also recognised by other actuarial professional bodies around the world.

The MSc in Actuarial Science is a first step to a successful career in the actuarial profession, whereas the MSc in Actuarial Management offers exemptions from the second and third stages of the examinations of the Institute and Faculty of Actuaries.

The courses are delivered through face-to-face lectures from qualified actuaries and other experts in the field, who use their commercial experience and current research to inform their teaching. Students will receive dedicated online support, ready access to faculty members and advice on exam techniques.

The Masters courses reflect the changing skills expected from actuaries in the fields of life and non-life insurance, pensions, investment and finance.

MSc Actuarial Science students have an excellent opportunity to gain up to eight exemptions from the Core Technical subjects of the actuarial profession, whilst the MSc in Actuarial Management programme offers exemption from some of the Core Applications and Specialist Technical subjects of the Institute and Faculty of Actuaries.

Elective modules give students exposure to topics in wider fields, such as insurance, finance, investment and IT.

For more details visit:

MSc in Actuarial Science:
www.cass.city.ac.uk/actscience

MSc in Actuarial Management:
www.cass.city.ac.uk/actman ●

CONTACT

Cass Business School
City University London
106 Bunhill Row
London EC1Y 8TZ
T: 020 7040 8600
cass-masters@city.ac.uk

Interested in a world-class Actuarial Masters?

MSc in Actuarial Science
MSc in Actuarial Management

Full-time and part-time study
options available

Find out more at
www.cass.city.ac.uk/masters

London. Business. Masters.

Actuarial Science

There have always been plenty of excellent reasons to study actuarial science at Heriot-Watt. After all, we pioneered degrees in the field. Today, we enjoy a worldwide reputation for the quality of our teaching and research. We offer a range of accredited courses from BSc to MSc/Diploma.

The reasons for starting your professional journey with us are much more than academic. We're certain your experience at Heriot-Watt, both at study and at play, will be unforgettable. The Sunday

Times newspaper agrees. That's why they named us Scottish University of the Year for two years running. Based in beautiful west Edinburgh parkland, we're within easy reach of the bustling city centre. Which means you'll have world-renowned attractions and stimulating culture on your doorstep. What's more, you'll be close to the heart of Scotland's largest financial hub, where companies such as RBS, Lloyds Banking, Standard Life, Aegon, Mercer and Scottish Widows have a presence. We have graduates in all of them. Perfect.

Our actuarial programmes are accredited by the Institute and Faculty of Actuaries, and carry exemptions from professional examinations. Actuarial Science programmes correspond to CT1-CT8, while our MSc/Diploma in Actuarial Management offers CA1, CA3 and a choice of up to three Specialist Technical (ST) subjects. There's the chance for work placements and overseas study, too.

BSc (Hons) Actuarial Science

BSc (Hons) Actuarial Science with
Diploma in Industrial Training

BSc (Hons) Financial Mathematics

BSc (Hons) Statistical Modelling

MSc/Diploma Actuarial Science

MSc/Diploma Actuarial Management

MSc/Diploma Financial Mathematics

MSc/Diploma Quantitative Financial Engineering

MSc/Diploma Quantitative Financial
Risk Management

MSc/Diploma Actuarial Science and Management

Our programmes are designed to get you ready for life in the financial world.

To discover more, visit our website, email
MACSpgenquiries@hw.ac.uk (postgraduate enquiries)
MACSugenquiries@hw.ac.uk (undergraduate enquiries)
or call
0131 451 8337 (postgraduate enquiries)
0131 451 8176 (undergraduate enquiries).



www.facebook.com/hwu.macs



www.macs.hw.ac.uk



MSC ACTUARIAL SCIENCE

Why is this course for me?

The MSc Actuarial Science course is designed for students from quantitative disciplines who wish to train as actuaries. The MSc can fast-track your career as an actuary by supporting you through the initial examinations of the Institute & Faculty of Actuaries (UK).

What will I study?

You will develop an understanding of the theory and principles underlying actuarial science. The programme provides a solid foundation in mathematics, statistics, economics and finance for future actuarial studies. You will also have the opportunity to undertake a dissertation in a topical area of actuarial science under the supervision of a member of the School of Mathematics and Statistics. The dissertation will allow you to develop an understanding of how the theory and principles covered in the Core Technical (CT) subjects are applied in practice. Some students will have the opportunity to undertake a paid research placement with an actuarial firm as a means of completing their dissertation.

The MSc Actuarial Science is fully accredited and offers potential exemptions from the Core Technical subjects 1 to 8 (CT1-8) of the examinations of the Institute & Faculty of Actuaries. If you have prior actuarial exemptions you may choose to study all or part of the syllabus for examination Core Applications 1 (CA1) of the Institute & Faculty of Actuaries.

Why study at University College Dublin?

- In the top 1% of the world's universities. Ireland's largest provider of graduate education.

- A diverse university, both in academic disciplines and culture.
- Emphasis on research and innovation
- Purpose-built, modern parkland campus, close to Dublin city centre.
- Extensive range of campus accommodation options.

What are the career opportunities?

As a graduate of the MSc Actuarial Science programme you can look forward to a career ranging from the traditional areas of insurance and pensions consultancy to the rapidly expanding areas of investment and risk management.

How do I apply?

Entry qualifications: Applicants will normally be expected to have a very good foundation in mathematics and/or statistics and should have the equivalent of an Irish 2:1 honours degree in a quantitative area such as mathematics, statistics, computer science, engineering or economics and/or finance. ●

CONTACT

Director of Postgraduate Actuarial Science:

Dr. Adrian O'Hagan
pgstudies@maths.ucd.ie

Applying online

www.ucd.ie/apply

Fee information

www.ucd.ie/registry/adminservices/fees

Website

www.ucd.ie/graduatestudies/coursefinder/taughtprogrammes/msc-actuarial-science



MSc Actuarial Science Graduate Diploma Actuarial Science

Why UCD?

- Top 1% world university
- Strong industry links
- Earn examination exemptions
- Research/innovation pedigree
- Full professional accreditation
- Fast-track your career

UCD School of Mathematics and Statistics introduced actuarial science to the university sector in Ireland in 1991. We offer the longest running and widest variety of actuarial programmes in the country.

The MSc and Graduate Diploma can fast-track your career, with significant actuarial employment links to Dublin's insurance market.

Both programmes are accredited by the Institute and Faculty of Actuaries (UK), allowing you to obtain exemptions from their Core Technical (CT) 1-8 examinations.

Applications now open to graduates and final-year undergraduate students with backgrounds in quantitative disciplines such as Mathematics, Statistics, Engineering, Economics, Finance and Physics.

Scholarships and paid research placement opportunities available for a number of students as part of the MSc Actuarial Science programme.

Further information: www.ucd.ie/graduatestudies
Questions? Contact pgstudies@maths.ucd.ie

Qualifying as an actuary is a passport to a wide variety of careers in insurance companies, investments, pensions, health care and banking – not just in the UK, but throughout the world. Kent is one of a very few universities in the UK to teach the subject.

UK Actuarial Profession accreditation

The UK Actuarial Profession is governed by the Institute and Faculty of Actuaries (IFoA). We work very closely with the IFoA and industry practitioners to ensure that our programmes remain up-to-date and reflect the latest actuarial research and practices. The IFoA has granted Kent full accreditation for all of its programmes, so there is the opportunity to gain exemptions from most of the UK professional actuarial exams.

Actuarial Science programmes:

- BSc (Hons) in Actuarial Science
- BSc (Hons) in Actuarial Science with Foundation Year
- BSc (Hons) in Actuarial Science with a Year in Industry
- MSc International Master's in Applied Actuarial Science
- MSc Master's in Applied Actuarial Science
- MSc Master's in Applied Actuarial Science with an Industrial Placement
- PhD in Actuarial Science

Actuarial Year in Industry/Industrial Placement

Our Actuarial Science with a Year in Industry/Industrial Placement programmes allow you to put into practice the technical skills learnt at university and gain valuable transferable skills such as team working, problem-solving and communication, whilst earning a salary. An actuarial placement may also count towards the work experience required for the actuarial profession qualifications. Contact us for more information about our placement programmes.

Career prospects

We recognise that finding a suitable actuarial job is one of the most important objectives for students and we provide extensive careers support to all of our Actuarial Science students. This includes:

- A dedicated module to help students to develop employability skills such as CV writing, presentation skills, interview skills and preparing for assessment centres
- Actuarial careers events with external speakers from the actuarial profession
- A range of other initiatives to help our students improve their work-based skills, knowledge and experience
- We have close links with UK actuarial employers and organise regular visits presentations from leading actuaries working in the profession.

Introduction to PROPHET

Kent has an arrangement with FIS Global, who market the industry's leading actuarial software package PROPHET. As a result, students on all of our actuarial science courses have the opportunity to get practical experience of using PROPHET, which is used by commercial companies worldwide for profit testing, valuation and model office work. In addition, the PROPHET module marks also count towards the degree award.●

CONTACT

Website
www.kent.ac.uk/smsas
T: 01227 816 050
E: smsaspgadmissions@kent.ac.uk

A PLACE TO INSPIRE YOU/ AN APPROACH TO CHALLENGE YOU



The School of Mathematics, Statistics and Actuarial Science at the University of Kent combines research excellence with inspirational teaching to offer a superb student experience.

Our Actuarial Science degree programmes are accredited by the Institute and Faculty of Actuaries and are taught by fully-qualified actuaries with extensive professional experience.

We are located in the multi-award-winning Sibson Building at the University's Canterbury campus. The large and attractive campus has stunning views over Canterbury Cathedral and the surrounding countryside, and provides excellent accommodation for a large portion of its students, with high speed Wi-Fi and wired internet access.

For more information about Actuarial Science at Kent, please visit www.kent.ac.uk/smsas or contact our Admissions Team:

E: smsaspgadmissions@kent.ac.uk

T: +44 (0)1227 816050

Kent was awarded gold, the highest rating, in the UK Government's Teaching Excellence Framework.*

EMPLOYER DIRECTORY



**Find your dream actuarial role
today**



Aon	68
APR	70
Aviva	72
AXA	74
Barnett Waddingham	76
Canada Life	78
Capita	80
Government Actuary's Department	82
Hymans Robertson	86
LCP	88
Mercer	92
NFU Mutual	95
RSA	96
Spence & Partners	99
Willis Towers Watson	100
XPS Pensions Group	102
Zurich	104

JOB FINDER

Job Finder	106
------------	-----



Few things are certain in life. Economic upheaval, political crises, natural disasters – and plenty more besides – all mean the world can be full of surprises. At Aon, we draw on the expertise of over 50,000 people to help the biggest names in business plan for every eventuality. Our size, global network and emphasis on innovation, mean where we lead, the industry follows.

In addition to being the world's number 1 Insurance Broker, provider of Reinsurance and Human Capital Consulting, Aon are a market leader in Actuarial Consulting. We have been advising companies and trustees on their pension schemes for over 60 years. Our Actuarial Consultants specialise in advising our clients on those schemes to help them manage the associated financial and operational risks, now and in the future.

We've recently moved our global headquarters to the UK. Here we rely on 6,500 employees across 30 offices to uphold our reputation for excellence, insight and outstanding service delivery. It's the skills, knowledge and attitude of these people that help us do what we do best. So, if you're looking for a sure-fire way to start your career, and have a 2:1 degree or higher, we'd like you to join them.

We recruit summer interns and graduates into seven streams: Pensions; Investment Consulting; General Insurance; Human Capital Consulting; Insurance, Reinsurance and Risk Management; Captive Solutions and Health & Benefit Broking and Consulting.

Early responsibility is a way of life at Aon. You'll very quickly become a technical specialist in your particular area, meeting clients and advising them on our market-leading products far sooner than you would in many other organisations. Our training will fully equip you to make an immediate impact on our business. We also provide full study support for professional qualifications. All in all, everything is in place to help you forge a career in which challenges and rewards will come in equal measure. ●

No. of employees
50,000

No. of qualified actuaries
c. 400

Opportunities available
 ✓ GRADUATE JOBS
 ✓ INTERNSHIPS
 ✓ PLACEMENTS
 ✓ SCHOOL LEAVER SCHEMES

No. of graduate jobs
80

No. of undergraduate opportunities
80

Disciplines recruited from
All degrees considered, although numerate subjects are required for some streams

Benefits
Healthcare, life assurance

Offices recruited into
Opportunities nationwide, depending on your chosen stream



For the latest jobs visit

www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME	Alexandra McClelland
LOCATION	London
UNIVERSITY	Warwick
DEGREE	MORSE
ROLE	Fiduciary Investment Analyst



What attracted you to the Aon Graduate Programme?

Initially I was attracted to the idea of a career in Investment Consulting as I was after a career that would combine technical mathematical problems with economic, market-focused research and client-oriented solutions. As a world leader in the industry, Aon was a natural choice.

The renowned study policy offered at Aon was also particularly appealing to me, as I was sure I wanted the opportunity to gain a professional qualification after I finished university. The study support provided at Aon was and remains second-to-none.

What have you learnt in your time at Aon?

Throughout my 18 months at Aon so far, I have learnt the importance of managing my workload at all times. It can be challenging at times, especially when studying for exams whilst trying to establish yourself in your career, but everyone at work has been very supportive. One of the best parts of working at Aon is that there are so many colleagues who have walked the same path in terms of studying for exams, who offer great advice and also understand the importance of building in time to study and to relax outside of work. I would say that Aon place great importance on the benefits of a healthy work-life balance.

What does a typical day look like for you?

I work within a specialist team at Aon called the Delegated Consulting Services team. Instead of working as advisers to pension schemes, our work is based around managing the assets of

pension schemes who have delegated certain responsibilities to us, such as asset allocation, governance and investment strategy. A lot of my work revolves around monitoring the investments we have chosen to place these assets into, ensuring that target allocations to each of the asset classes are correct, and also preparing reports on performance for use at quarterly client meetings.

Typically I will also spend some time reading up on recent investment news and ideas in the financial press, or those circulated by some of our specialist teams. It is important for us to be aware of topical issues in the markets as we need to make sure our clients' portfolios reflect what we believe to be our best investment ideas.

What have you enjoyed most about your Graduate Programme?

The most enjoyable part of the Graduate Programme for me has been the opportunity to rotate around various areas within the business, before deciding which is most suited to me as a career path. This has given me the opportunity to gain first-hand experience in a variety of roles and also to work alongside numerous industry experts. This breadth of experience is highly valued within the firm, as it is something that experienced hires have often missed out on.

What's next for you at Aon?

In the near term I will continue to study to become a qualified actuary – which I am hoping to do in the next year or two. ●



APR is a leading provider of actuarial solutions to the insurance and financial sectors. These solutions take the form of: short-term secondments with clients, providing resource and support on a full range of actuarial projects; consulting solutions, using our expertise to address a variety of client needs in areas like data analytics; and technical training services.

Our graduate and analyst programmes

Key to APR's success and growth has been the recruitment and development of some of the leading new actuarial talent available, at graduate and more recently school-leaver level. Each year we take on a small group of bright, technically-minded people, support them through our renowned intensive training programme and provide them with a broad range of stimulating and challenging client projects. In summary a career at APR will give you the opportunity to:

- Experience unrivalled variety in your work through exposure to a wide range of actuarial, modelling and data analysis projects.
- Make a difference on stimulating assignments within weeks of starting.
- Receive some of the best training of any actuarial employer, gaining exposure to the skills our clients need – Excel / VBA, coding, data analysis and actuarial software – and full study support.
- Become part of a small but exceptionally talented group of employees, working closely with the partners of the business and holding a significantly higher pass rate in the actuarial exams than the national average.

Is APR for you?

The key qualities we look for in individuals are intelligence, confidence and excellent communication. As most of our work is in the form of on-site support at clients' offices you must be prepared to work for significant periods away from your London, Edinburgh or Dublin base. Projects can be based throughout the UK and typically run from 2-12 months. Alongside the starting salary we provide generous pay increases in the second and third years of the programme and participation in our bonus and profit share schemes, which can increase earnings considerably. ●

No. of employees
40

No. of qualified actuaries
10

No. of trainees
25

Opportunities available
 GRADUATE JOBS
 INSIGHTS
 SCHOOL LEAVER SCHEMES

No. of graduate jobs
5

No. of undergraduate opportunities
3-5

International opportunities
Dublin

Disciplines recruited from
All degrees considered

Benefits
Pension scheme, study support,
performance bonus & more

Offices recruited into
London & Edinburgh



For the latest jobs visit

www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME	Devan Rickaby
LOCATION	London
UNIVERSITY	Imperial
DEGREE	MSci Physics
ROLE	Graduate Actuarial Associate



Why did I choose APR?

I applied to APR having finished a Masters in Physics. Although not set on a particular career, I knew I wanted something numerical, technical and with the potential for good progression – actuarial work fitted the bill.

APR stood out due to its focus on training. As someone with no experience in insurance whatsoever, I was attracted by the promise of a firm which takes on bright graduates (including me, apparently!), and teaches them all they need to know to be fully-fledged actuarial professionals.

This impression stuck throughout the refreshingly short application process, involving a couple of interesting online tests and interviews, focusing on applicants' problem-solving / communication skills rather than deep knowledge of everything actuarial (though be warned – don't go in entirely unprepared!).

Working at APR

What sets APR apart from other employers is the variety of work and early responsibility. Having joined less than two years ago, I've already worked on three client placements, each presenting different technical challenges, and have spent time as the sole APR representative on each.

The first consisted of data analysis at an investment research firm, providing a great

initial learning platform. I then moved to a small pension buyout firm, followed by a placement in the insurance division of a large bank. Both of these latter two placements involved new, exciting business development work, and spanned the areas of code testing, code development, and data migration.

Aside from client work, I have undertaken extensive in-house training in topics ranging from software to industry-specific knowledge. APR invests a lot of time developing graduates, and the dedicated training days serve as both an excellent opportunity to learn useful skills, and a break from day-to-day work. I've also created new training material based on my experience, and have really appreciated the chance to contribute to the development of APR's resources.

Fast track development

This variety of work has enabled me to gain far broader exposure than I would have in a more traditional actuarial role. Working on a wide range of projects leads you to not only develop strong technical knowledge, but also to experience the varying styles of work in different companies – I'd say that working with new people is the part of my job I enjoy most.

Of course, there is pressure that comes with representing APR while on a client site, and I've found that good communication and organisation skills are just as important as technical skills when it comes to project work. ●



We offer a wide range of insurance and savings products to help people protect what's important to them and save for a comfortable future. We help them to defy uncertainty.

We help our customers plan for the good times and we look after them when bad stuff happens. Using technology and our expertise we try to prevent bad things from happening to our customers in the first place. We take our responsibilities seriously.

We believe we have a clear strategic advantage: we are a "composite" insurer, which means we can provide customers with a wide range of insurance and savings products. We are the UK's largest insurer and we also have a strong international presence in Europe, Canada and Asia.

Today, digital is fundamental to our future. We want to be a 322-year old disruptor, benefitting from the strength of our past while leading the way in a digital age. We're leading the way in digital insurance to give our customers the experience they expect.

We have tremendous advantages: a clear strategy, a well-respected brand, strong values and outstanding technical skills.

We have great foundations: - a strong balance sheet, an excellent brand and quality businesses.

We are simply focused on delivering for our customers while disrupting the way our industry works.

Our people and their dedication to our customers is what sets us apart. We have a clear set of values which guide what we do and how we do it: care more, kill complexity, never rest and create legacy.

Putting our customers first and caring passionately about their needs, striving to challenge the status quo and putting things right; this will ensure that Aviva will be there for our customers and for our communities today, tomorrow and for many years to come. ●

No. of employees
30,000 worldwide

No. of qualified actuaries
c. 300

No. of trainees
c. 120

Opportunities available
✓ GRADUATE JOBS
✓ PLACEMENTS

No. of graduate jobs
c. 6-10

No. of undergraduate opportunities
c. 5

Disciplines recruited from
Any highly numerical discipline

Benefits
Study support, performance bonus, generous holiday entitlement, employee discounts, flexible benefits scheme, season ticket loan

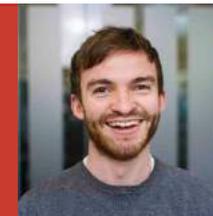
Offices recruited into
International opportunities available



For the latest jobs visit
www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME	Jonathan Birtwisle
LOCATION	Bristol
UNIVERSITY	University of Manchester
DEGREE	Mathematics and Statistics
ROLE	Actuarial Trainee



As an actuarial student I get a generous study package in which to study for the actuarial exams each year, this equates on average to one study day a week (working around holidays). As a result, the average week involves 4 days 'in the office'. I'm currently in a reporting team so the work I'm involved in is primarily focussed on producing accurate reporting information on a variety of metrics for the main stakeholders.

Given the nature of reporting, we have quieter periods and busier periods – where numbers need to be produced both quickly and accurately. We are responsible for producing numbers each quarter, with greater detail being provided at the end of each year (our busiest period). In quieter periods, we concentrate on working on improvements that can be implemented during the busier periods to alleviate some of the pressure, and help us to meet the shortening timescales.

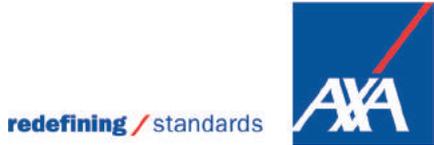
My average day starts shortly before 9am. As an employer, Aviva are very flexible, especially when it comes to working hours and work-life balance. I do however choose to stick relatively close to the 9-5 routine. I'm currently in the Bristol office, so get to use the gym facilities at lunchtime. There is also table football and pool tables in the canteen for quick games between

meetings, and sometimes tournaments organised by various teams.

My day to day work varies significantly week in week out. We very much work as a team, and as a result the work I am responsible for often involves discussions with other members of the team and colleagues across other teams. Generally, I am given a problem, and must find a way to solve that problem, satisfying a number of constraints. Sometimes there is an approved method and other times it is down to me to figure out the best way to approach and resolve it, with the support of my colleagues if required.

The actuarial side of the work I complete concerns the Solvency II and IFRS Balance Sheets. This role provides an insight into the workings of the business and how the products we sell impact the way the business is managed. It really does help to put the material learnt in the actuarial qualification into context, giving a real-world insight into the insurance sector.

I typically leave work at 5pm, although this can vary depending on workload and how productive the day has been, although I rarely deviate too much from this! ●



“Do you ever wonder...what if? What’s next? Can you see the opportunities, the possibilities? The never-been-done, the what-could-be?”

Recognised as one of the Sunday Times Top 25 Best Big Companies to work for, AXA is the number one global leader in insurance and asset management with a presence in 62 countries, and 160,000 employees protecting over 105 million customers.

We are transforming our business so that we can protect people better; thinking and acting far beyond what you would expect from a financial services company. But to make change happen, we need graduates with drive and ambition.

Actuaries make financial sense of the future. They apply mathematical, statistical and economic models and provide us with expert investment advice. Highly skilled? That’s an understatement. Actuaries are analytical and strategic and phenomenal problem-solvers. So if you’ve the promise, the potential, we’ll do the rest and help you develop a rewarding career in this fascinating area.

As well as practical on-the-job training, there’s formal study. We’ll support you to become a fully qualified actuary. What’s more, if you’re hungry for it, if you’ve the potential and drive to make it happen, you’ll have the chance to head off on an international assignment with another AXA global company.

More than anything, we need curious, bright minds and creative thinkers. Those who are digitally savvy, with a good grasp on technology and knowledge of how it can be applied. You’ll need ideas that will change the financial world and ideas that will help us to constantly improve the way we care for our customers. But as well as the big thinking, we need people who do the basics brilliantly. You’ll love a challenge too. Which means that obstacles don’t stay obstacles for long. And responsibility and exposure? You thrive on them. ●

No. of employees
Over 166,000

Opportunities available
✓ GRADUATE JOBS

No. of graduate jobs
Varies

Disciplines recruited from
Mathematics or highly numerical degrees

Benefits
Life assurance, stocks/shares

Offices recruited into
London, Cobham, Ipswich and Tunbridge Wells



For the latest jobs visit
www.actuarialcareers.co.uk



Taking the pulse

Thinking deep

Spotting patterns

Safeguarding customers

Pushing boundaries

Getting better



For all career opportunities at
AXA UK, including apprenticeships
aimed at graduates, please go to
jobs.axa.co.uk



Background

Founded in 1989, Barnett Waddingham has grown to become the UK's largest independent provider of actuarial and consultancy services with 71 partners, over 1000 employees and 8 offices throughout the UK. Our business has grown predominantly through referrals from our clients and professional contacts. The business is based on a culture which aims to provide all of our clients with an excellent professional service through strong personal relationships and tailored solutions whilst remaining competitive on fees. Our values can best be summarised as 'Doing it the Right Way' and we take a long-term view to all of our services and relationships.

Barnett Waddingham strives to recruit graduates who share our values, and can bring special skills which will enhance the service we provide to our clients. We look for graduates with good, relevant degrees, who are eager to join a firm where they can make a difference. Graduates are very much the focus of our actuarial recruitment and we look for those who are ambitious, and who value the chance to join the partnership in due course.

Our partners understand the importance in looking after all employees, and see employee engagement as fundamental to continuing success. This was reflected by the firm being awarded a 'One Star' Best Companies Accreditation in 2014, 2016 and 2018 when it participated in the 'Best Companies to Work For' award scheme. Barnett Waddingham is a rewarding, enjoyable and satisfying place to work.

How we work

From day one you will be an integral part of the business, working in our actuarial teams who advise various bodies and organisations including pension plan trustees, insurers and employers. The work you carry out could

include anything from broad spectrum of areas on which we advise – such as analysing longevity trends, providing strategic investment advice and advising on acquisitions.

Each client is the responsibility of a partner who builds a team dedicated to meeting that client's particular needs. The partner maintains a close personal involvement at all levels of work. You will be given genuine opportunities to contribute to our success, both working as part of a client team and in assuming responsibility at an early stage of your career. We believe that it is important to nurture talent and enthusiasm.

As a new recruit you will have the opportunity to work closely with the partners and other experienced employees offering you excellent development opportunities and a unique learning process. We are keen for our employees to gain wider business knowledge and experience of our other practice areas where this is possible. You will be encouraged to show initiative and develop areas of responsibility that are not directly related to client work, raising both your own and your team's profile, whilst gaining good experience.

Professional development policies and programmes

Your professional and personal development is important to us and we are strongly committed to developing our employees. As an actuarial trainee, you will work towards qualification and we will give you every support to achieve this, including offering a generous study package. As part of this you will receive study days, funding for external courses and a mentor from within the firm to support you. You will also be rewarded for passing exams as you progress. As well as supporting your studying, your mentor will review your work-based experience and help you identify the development opportunities available, with the

aim of enabling you to reach your full potential. In addition, we will help you to develop your technical and consulting skills with regular performance development reviews, internal courses and most importantly, experience

The social side

Social activity and social responsibility is taken seriously across the firm; from inter-office sporting events to the annual Christmas party. Sporting events include bowls, cricket, croquet, football, golf, poker, netball, pool and table tennis. The non sporting side is equally active and includes walking weekends, excursions to UK and European cities, wine and beer tasting, charity events, book club and picnics. As a firm, we recognise that we have an impact that goes beyond our core activities supporting a wide range of initiatives ensuring our impact is a positive one.

There is something for everyone to choose from, but suggestions for further social events are always welcome!

Who we look for

You will have a minimum of a 2:1 degree and at least 300 UCAS tariff points, including an A grade in A level maths or equivalent qualifications.

Excellent communication skills are essential, together with a positive and enthusiastic attitude. As a self-starter you have ambitions to develop both individually and in a team environment. A team player, you work in a cooperative and supportive way for the benefit of the team, understanding how your actions impact on other team members or goals and how they affect the bigger picture. In addition, you must be organised with a meticulous attention to detail, capable of solving problems of all sizes.

The deadline for graduate applications is **November 2018.** ●

No. of employees
Over 1000

No. of qualified actuaries
137

No. of trainees
120

Opportunities available
✓ GRADUATE JOBS
✓ INTERNSHIPS

No. of graduate jobs
30-35

No. of undergraduate opportunities
20

Disciplines recruited from
All disciplines

Benefits
25 days holiday, healthcare, starting & annual bonuses, study support & more

Offices recruited into
Amersham, London, Bromsgrove, Cheltenham, Bristol, Leeds, Liverpool, Glasgow



For the latest jobs visit
www.actuarialcareers.co.uk



About us

Founded in 1847, Canada Life is a wholly owned subsidiary of Great-West Lifeco Inc, one of the largest Canadian life and health insurance companies. Canada Life began operations in the United Kingdom in 1903 and looks after the retirement, investment and protection needs of individuals and companies. Our UK operations are headquartered in Potters Bar, 15 minutes from central London by train.

Benefits of working at Canada Life

Canada Life offer the advantage of working in a professional, fast moving, financially strong company, yet with a better work/life balance than you would usually find in London. We offer excellent starting salaries and great opportunities for career progression.

A competitive study package is available to all our actuarial trainees, which includes study days, tutorials, course materials and entry fees for the first sitting of each exam. Every new starter is assigned a mentor to oversee their progress. Canada Life has a strong culture of success in the actuarial examinations, and provides an environment for new actuaries to study and develop.

Who are we looking for?

Applicants will have at least three A Levels (or equivalent) and a degree (2:1 or better), ideally in mathematics or another numerate subject, although exceptional candidates with other degrees will be considered. We are looking for excellent communicators with strong problem solving skills. Successful candidates will be motivated to maintain our strong record in the challenging professional examinations.

The role

Our actuarial trainees have the opportunity to work in a variety of roles in areas including: reserving, financial reporting, pricing, risk management, investments and systems. We expect that trainees will work in at least two or three different areas before qualification, which means our newly qualified actuaries tend to have a valuable breadth of experience. ●

No. of employees
c.1050

No. of qualified actuaries
40

No. of trainees
40

Opportunities available
✓ GRADUATE JOBS

No. of graduate jobs
c.3 per year

Benefits
Healthcare, life assurance & stocks/
shares

Offices recruited into
Hertfordshire, Bristol



For the latest jobs visit

www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME	Nickola Ivanov
LOCATION	Potters Bar
UNIVERSITY	University of Kent
DEGREE	BSc Financial Economics with Econometrics
ROLE	Senior Actuarial Associate



Why did you choose the actuarial profession?

I've always had an affinity for maths, so after I graduated from university I knew I wanted a job where I could apply my numerical skills to complex real world issues.

What makes being an Actuarial Assistant at Canada Life different?

An important aspect of being an Actuarial student at Canada Life is the rotation scheme. The scheme allows students to move to a different team or department at regular intervals of usually around 18 months. This is a great way to experience a broad line of work and be a part of different teams. I feel like the scheme helps students develop by taking them out of their comfort zone. Moving to a brand new role after becoming confidently familiar with the previous one keeps you learning and teaches you to adapt to new environments. In my case, I've moved from Annuity Valuation, to With-profits and Individual Health and then to the Asset Liability Management team which allowed me to gain experience in a variety of products as well to see how the company works on both sides of the balance sheet.

What are the biggest challenges you faced as an Actuarial student?

The actuarial exams are one of the biggest challenges. Preparing for them requires careful planning and the willingness to start studying well ahead of the exam. The amount of material to cover may be extensive, especially if taking more exams in one sitting. This means cramming

the study in the last two weeks is often an unsuccessful strategy, especially when it needs to be balanced with a full time job. However, the company provides an excellent study package and study support which helps achieve a better work-life balance and there are always other students around who are happy to help with breaking down difficult topics. In the end, the hard works pays off not only financially but also with expanded knowledge and skills which help with the job by providing better understanding and the ability to take on more responsibilities.

What tips would you offer to prospective candidates?

- Do not get discouraged if you do not come from a highly numerical degree. Look for ways to show employers that you have an interest in math: take on any numerical modules if you still can, be well prepared for numerical tests or you could even do the first actuarial exam on your own.
- Research the industry well, especially how insurance providers operate and the hot topics. Also know the specifics about the company you are applying to so you can tailor your application. There is plenty of information on the internet and the research will help you stand out in the interview.
- Make sure you know about the exams. Qualifying as an actuary is a long and difficult process and employers will look for evidence that you know what you are up against and that you have the motivation to see it through to the end. ●

CAPITA

Capita Insurance & Benefits Services

Capita is the UK's leading provider of outsourcing and professional support services in both the public and private sectors. The Insurance and Benefits Services division – providing business process outsourcing for the industry – accounts for 19% of Capita's business.

Our market leading position is maintained through a dedication to service and a belief in constant evolution. We pride ourselves on being progressive and at the leading edge of service transformation.

Actuaries within Capita

There are many opportunities for actuaries within Capita. The unique skills of actuaries are applied in many situations across the division – from understanding the problems our clients face through to developing and implementing solutions and providing ongoing support.

Actuaries provide project management, business planning and life assurance expertise to other departments within Capita, as well as providing corporate reporting and project services direct to our clients. Actuaries are also involved in seeking out new opportunities from new and existing clients, both independently and as part of wider life insurance outsourcing propositions.

At Capita, we offer an experience which combines elements of both consultancy and traditional life office work, which can include direct client placements. The wide variety of work means you will enjoy freedom to choose how your career progresses and on-the-job training ensures you are able to progress quickly and take on additional responsibilities from an early stage.

Capita is a vibrant, challenging and rewarding place to work, and you will be given opportunities to make your own contribution from your very first day. Capita also employ actuarial students in our independent Dublin office.

Capita Employee Benefits also provide opportunities for actuaries in the pensions field. ●

No. of employees
75,000+

No. of qualified actuaries
17

No. of trainees
50

Opportunities available
✓ GRADUATE JOBS
✓ INTERNSHIPS

No. of graduate jobs
3-5

No. of undergraduate opportunities
4-6

Disciplines recruited from
All degree disciplines

Benefits
Healthcare, Study support, Bike scheme,
Life assurance & more

UK offices recruited into
Cheltenham and Bristol



For the latest jobs visit
www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME	Supriya Kesavan
LOCATION	Cheltenham
UNIVERSITY	Rochester Institute of Technology (USA)
DEGREE	Accountancy & Finance
ROLE	Actuarial Analyst



Why did you choose Capita?

Capita, being an outsourcer, presented me with an opportunity to work with a number of clients. Capita offered me a chance to be exposed to different books of business and also different systems and processes. Apart from that Capita offered me good study support, which I thought was essential to successfully qualify as an actuary.

Can you describe a day at Capita in three words?

- Varied
- Challenging
- Fun.

What was it like when you first started?

I had excellent support from seniors and peers who helped me settle in the job early on. A very open and welcoming atmosphere makes it easy for any newcomer.

There is a graduate training scheme which includes rotating between three teams and learning both technical skills and business/soft skills. This is a great way to understand how the actuarial department at Capita works.

What are your main duties?

During my time at Capita I have had a number of roles. I currently work in the Projects team, where I have been in charge of two small projects. These were

mainly around investigating issues with spreadsheets, finding a way to fix them and then remediating customers appropriately. A previous role included working at a client site over a number of months completing a project. It is always interesting to work alongside our clients and is one of the great opportunities offered by Capita.

What skills have you found to be useful in this profession?

Having a strong analytical mind is one of the key skills to be successful in the profession. Also, the ability to question and the desire to learn the technicalities of products and systems will help you go a long way. Being disciplined and organised are also skills I feel are important, particularly when studying for the actuarial exams.

How do you see yourself progressing from your current position in the next 2-3 years?

I have been able to lead small projects in my current role. So, the next step would be for me to lead larger projects with the ultimate aim of managing a team of my own.

Do you have any advice for anyone wanting to work at Capita?

If you are keen to learn and want variety then a graduate role at Capita would be perfect. Come with an open mind and be ready to be thrown into challenging situations! ●



Government Actuary's Department

Who we are

GAD was established as a government department in 1919. Today, we provide actuarial analysis for public sector clients throughout the UK.

We are based in central London in the heart of the financial community, with a second office in Edinburgh, and currently employ around 80 actuaries and 50 trainees. We are a not-for-profit organisation.

What we do

Our analysis enables the Government to formulate national policy and manage public sector finances. This work is crucial to the welfare of millions of people both in the UK and overseas. We provide advice on a wide variety of topics in many fields.

2020 vision

We aim to ensure that GAD becomes a single, high-performing team that:

- Is recognised throughout the Government as a high quality source of innovative thinking and specialist advice across many sectors.
- Has substantially enhanced its reputation for efficiency and value for money.
- Achieves high levels of consistency and standardisation in its operations and business processes.
- Is widely recognised for its development of analytical, actuarial and business skills in its people.

Mission

Our mission is to support effective decision-making and robust reporting within government as the first choice provider of actuarial and specialist analysis, advice and assurance.

ADEPT values

Agile through technical innovation and flexible working to meet evolving client needs.

Dedicated to delivering timely advice and first class and cost-effective customer service.

Expert and focused on quality of analysis to provide robust assurance on decision making.

Partnering with our clients to understand their business needs and develop solutions that add value for them.

Trusted to deliver a professional service with integrity.

Who are we looking for?

Each year we recruit a small number of people who have the clear potential to become fully qualified actuaries and who will relish the challenges of our diverse and public interest orientated work.

Providing actuarial support to some of the largest pension schemes in the UK, our work is crucial to the welfare of millions of people. Our trainees are the actuaries of the future.

As a Trainee Actuary you will work as part of a team with qualified actuaries in our London office, to deliver advice across a broad range of areas such as valuations, benefit design, investment strategy and government policy. In addition to advising the Government, trustees and employers, there may also be opportunities to work in UK and international social insurance, long-term care, health, risk and insurance.

As your experience grows you can expect to have regular client contact. Client engagement and business development is also an important part of the work that we do, therefore, having a flair for people relationship skills are beneficial.

To help you qualify as quickly as possible we offer substantial study support with generous study leave, discussion classes, and paid for tutorials, courses, exam entry and exam counselling. We also provide an internal business training programme to help trainees identify new business opportunities and to assume new responsibilities, including:

- A comprehensive induction and technical training programme.
- In-house seminars and professional briefings.
- Managerial and business training including project management, team working, presentations, IT skills and managing client relationships.
- A friendly and cooperative working environment, where actuaries and senior trainees are enthusiastic about teaching new trainees and passing on their experience.

To find out more, please get in touch with recruitment@gad.gov.uk

The Government Actuary's Department currently holds the Institute and Faculty of Actuaries' (IFoA) Quality Assurance Scheme (QAS) accreditation. ●

No. of employees
173

No. of qualified actuaries
80

No. of trainees
50

Opportunities available
✓ GRADUATE JOBS

No. of graduate jobs
5-10

Disciplines recruited from
Degrees with high mathematical content

Benefits
Pension scheme, study support, flexitime, season ticket loan, bike scheme, social events

Offices recruited into
London



For the latest jobs visit
www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME	Philip Grundey
LOCATION	London
UNIVERSITY	Oxford
DEGREE	MA Mathematics
ROLE	Senior Trainee Actuary



Why GAD?

The first time I considered a career as an actuary was when I took an actuarial science module as part of my degree and discovered that I really enjoyed the application of mathematics and statistical ideas to tangible, real-world applications.

I was attracted to a career with GAD because of its diverse work in pensions, insurance, social security and investment which has an impact on the welfare of millions of people.

Another key attraction of GAD was its emphasis on work-life balance. We are a sociable bunch; there are many activities that you can get involved in, like regular chess and backgammon tournaments, football and cricket events and many more!

GAD is large enough that if you have a particular interest, you're most likely to find someone who shares it, but at the same time it is small enough that you can get to know everyone who works here which gives a sense of belonging.

Tell us about your current role?

As a trainee actuary, GAD's rotation scheme allowed me to move around different teams and be involved in various types of work, building on existing knowledge and skills whilst gaining exposure to new areas.

During my training I was assigned a study mentor who helped me with strategies for exam preparation. Study mentors have recent experience of passing exams, which means their advice and support is relevant and up-to-date.

In my current role in the Actuarial Services team I've been working mostly on public sector pension scheme valuations, seeing through the process from end to end as well as leading on some of my own projects, which I've found an interesting and fulfilling challenge.

As I have grown in experience, I have been able to take on more responsibilities, including line management, and this has helped me prepare for my future role as a qualified actuary.

Advice for anyone looking to become an actuary?

A career as an actuary could be a perfect fit if you have a passion for problem solving, enjoy technical work and effective communication with clients.

My main advice to anyone planning to become an actuary is to gain as much work experience early on as possible. This will help you stand out by being able to demonstrate and apply the skills required for the GAD trainee programme. ●



Find your dream actuarial role today



Brighter futures aren't down to chance

At Hymans Robertson we're proud to deliver award winning independent advice on pensions, investments, benefits and life insurance.

We work with a wide range of clients and our solutions give companies, trustees and members everything they need for brighter pensions prospects. And at the heart of it all are our relationships – with our clients and colleagues. We form genuine, collaborative relationships that last.

We are steadfastly independent in every possible way, from our ownership, through to our advice. This is what allows us to put clients at the heart of our business and provide them with the advice and solutions that truly meet their needs.

It also means that our people are encouraged to think independently, take ownership for building their own careers and voice their ideas and opinions freely.

What are we offering you?

If you're interested in one of our consultancy programmes - graduate, summer internship or placement year - then you'll need to have a passion for business and possess an effective blend of technical and interpersonal skills in order to succeed.

From the start you'll work as part of a team, receive hands on training and apply your mathematical and analytical skills to solve real business problems in order to provide tailored solutions to our clients. You'll analyse complex data and present results of calculations and sophisticated modelling in an engaging and compelling way to help our clients make the best possible decisions.

As a graduate trainee consultant with us you'll also get comprehensive and personalised support with your professional studies as you work towards the Actuarial or the Chartered Financial Analyst (CFA) qualification. We'll work with you to make sure that you make the most of your potential.

Because everyone should have the best prospects for a bright career, and you shouldn't leave that to chance. ●

No. of employees
750

No. of qualified actuaries
120

No. of trainees
130

Opportunities available
✓ GRADUATE JOBS
✓ INTERNSHIPS

No. of graduate jobs
20+

No. of undergraduate opportunities
15+

Disciplines recruited from
All degree subjects welcome

Benefits
Healthcare, birthday leave, interest-free loan, life assurance, & more

Offices recruited into
London, Birmingham, Edinburgh, Glasgow



For the latest jobs visit

www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME	Hannah Marshall
LOCATION	London
UNIVERSITY	University of Kent
DEGREE	Actuarial Science with a Year in Industry
ROLE	Actuarial Trainee Consultant

**How did you get your job at Hymans Robertson?**

I first came across Hymans Robertson when attending a careers event at my university; a couple of people from the firm (now my colleagues!) gave a presentation to explain what it was like to work there and the range of work they get involved in. I was able to ask a number of questions and gain an insight into the working environment, which motivated me to apply.

The application process was relatively straightforward – an online application (covering some questions on why you wanted to work for Hymans Robertson), online tests, a telephone interview and a final strengths-based interview at the London office. As I progressed throughout the application, I was able to meet several people ranging in seniority. Everyone was incredibly friendly and I got the impression Hymans Robertson really care about their staff, which was important to me. I've learnt since working here that they really do!

What's it like working at Hymans Robertson?

One aspect I have particularly enjoyed since starting at Hymans Robertson is the collaborative style of working; I work in a number of different teams on a variety of work. Everyone is extremely supportive and team-orientated, which means I've been able to learn a lot from them.

As a graduate, plenty of training is also provided which helps to build a foundation of knowledge to practice in everyday work.

There is a strong focus on flexible working which allows everyone in the firm to work in a way that best suits them – that might mean changing working hours to fit around an appointment or working from home. In addition, our new dress code allows you to wear what you feel most comfortable in, something that has been particularly popular across the office.

What skills have you found to be particularly useful in this sector/profession?

As a trainee consultant, there is always a focus on technical skills in order to understand actuarial concepts and progress through the exams. As well as the range of training sessions available, Hymans Robertson also provides an extensive study support package.

I also think it is incredibly important to have strong communication and presentation skills, not only to build rapport with colleagues but also with external advisors and clients. As my responsibilities and contact with clients increase, I will have the chance to develop these skills further.

Lastly, IT skills are useful (particularly in Excel as I use spreadsheets everyday!) but there are constant opportunities to improve on the job. ●



LCP is a firm of financial, actuarial and business consultants, specialising in the areas of pensions, investment, insurance, business analytics and financial modelling.

Why be a graduate at LCP?

Are you ready for a career that challenges you, allows you to grow and work alongside some of the brightest minds in the industry?

We help our clients make good decisions, based on insightful analysis, industry expertise, and game-changing technology.

Becoming one of our graduate trainees is the first step of your journey towards a successful career in financial consultancy.

At LCP our biggest strength is our people, so from day one you will be valued, actively involved and able to make your own contribution to meeting the needs of our clients.

The best thing about working for LCP is the variety of projects you'll have the chance to get involved with from day one. For example, you could be helping with pension scheme valuations, monitoring investment manager performance or estimating the financial impact of a hurricane on an insurance company. You could be building a spreadsheet model, using innovative software developed in house, drafting letters to clients or writing reports. There are also plenty of opportunities for client contact, right from the start of your career.

Academic requirements

We welcome graduates from a wide range of disciplines. We are looking for at least a 2.1 honours degree (or equivalent) and an A grade in A-level mathematics (or equivalent). Ideally, applicants would also have A-level grades in other subjects equating to a total of 320 UCAS points.

Professional development

LCP has an excellent track record of students passing their professional exams and qualifying quickly; we also have an extensive programme of in-house training. After an introductory course, regular training sessions are held throughout the first three years, covering every aspect of the business. Staff also receive training to keep their technical knowledge up to date and to improve their managerial and presentation skills. We provide comprehensive support for the professional exams.

What we do

Whether you join our pensions actuarial, investment, insurance or business analytics and financial modelling team, you can be sure you'll be working with some of the very best and brightest in their field.

LCP offers a full range of actuarial, investment and related employee benefit advice to employers and pension scheme trustees of various sizes and industries. We also provide general insurance advice and business analytics and modelling services. Our depth of resource and experience means that we can undertake a wide range of assignments.

The work we do includes:

- valuing companies' pension commitments;
- advising on risk mitigation options for pension schemes;
- advising on investment strategy and fund manager selection;
- monitoring investment performance against objectives;
- advising insurance companies on reserving, capital modelling and financial risk management;
- developing models for use internally and externally, for example to advise the government on its electricity policy.

Our history and awards

LCP originated from a sole practice founded in 1947 and in 1962 began to trade under the name "Lane Clark & Peacock". Around 650 people work at LCP including over 100 partners. We set ourselves high professional standards and strive to go above and beyond for our clients.

Our consistent efforts were recognised with a special UK Pensions Award last year for "20 Years of Excellence in Consultancy". Being recognised as a firm that stands out for providing clear, actionable advice to clients for more than 20 years makes us very proud. We were also awarded Investment Consultancy of the Year at the UK Pension Awards in 2017 and 2018, as well as the FT PIPA Actuarial Consultant of the Year in 2018.

As a firm we also recognise the importance of having an inclusive workforce where everyone has the opportunity to fulfil their potential. We were delighted to be the first ever recipient of the Award for Supporting Diversity at the inaugural Professional Pensions Women in Pensions awards this year, recognising our progress in supporting diversity. ●

No. of employees
600+

No. of qualified actuaries
162

No. of trainees
90

Opportunities available
✓ GRADUATE JOBS
✓ INTERNSHIPS

No. of graduate jobs
c.30

No. of undergraduate opportunities
c.30

Disciplines recruited from
Most degrees considered

Benefits
Healthcare, flexible holiday package & lifestyle discounts

Offices recruited into
London and Winchester



For the latest jobs visit
www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME	Fern Lai
LOCATION	London
UNIVERSITY	Oxford
DEGREE	Mathematics and Statistics
ROLE	Analyst



Why become an actuary?

An actuarial career is an obvious choice for a mathematician: it is a highly respected profession and offers an attractive salary and a good work-life balance. Initially I found the thought of more exams off-putting, but actually studying adds some familiarity and an opportunity to grow your technical knowledge in a structured way. It's great to have a balance between working and studying.

What makes LCP stand out?

The people! Everyone is so supportive and always has the time to answer any questions. We have a really collaborative work culture. I didn't expect to learn so much and be consistently challenged without feeling overwhelmed.

I'm really proud to work at a company which cares about ethical issues. I love our diversity initiatives like the Women's Network and the LGBT+ Group. Within our Communities Group I have been involved in office fundraising and employee volunteering.

What do you do day to day?

The work is so varied and no two days are the same. My clients are the trustees

of pension schemes ranging in size and industry. There is a good mixture between doing calculations, drafting documents and speaking to clients and other advisers. At LCP, actuarial students are able to attend client meetings from an early stage to see first-hand how advice is presented to clients. It is fantastic to get to know the trustees and understand their priorities as well as learn key skills to become a good consultant.

What is the application process like?

There is one form and one assessment centre (which includes interviews). You get to have lunch with some of the recent graduates which allows you to understand what a typical day at LCP is like and the support and opportunities available. At each step, someone from LCP called me rather than just emailing. It was such a refreshing process; I felt really valued.

Any advice for applicants?

Talk to some actuaries. I asked my university alumni department if there was anyone they could put me in touch with. Actuaries of all levels were happy to share their experiences and answer my questions. ●

+ Forward thinker?

+ Strong communicator?

+ Innovator?



Consulting opportunities in:

- + Pensions Actuarial
- + Investment
- + Insurance
- + Business Analytics and Financial Modelling



Creative,
forward thinkers
and innovators,
we need you!

LCP is now recruiting up to 30 highly numerate graduates with strong communication skills in London and Winchester within our Pensions Actuarial, Investment, Insurance, and Business Analytics and Financial Modelling teams.

Want to know more?

Visit our website at www.lcp.uk.com/grads for more information on what we do, the careers events we will be attending this year and to access our online application form.

The deadline for applications is **16 Nov 2018**

Are you ready for a career that challenges you, allows you to grow and work alongside some of the brightest minds in the industry?



Mercer is a global consulting leader in talent, health, retirement, and investments. Mercer helps clients around the world advance the health, wealth, and performance of their most vital asset – their people. Mercer's more than 20,500 employees are based in more than 40 countries, and we operate in more than 130 countries. Our UK footprint is significant and we work with some of the most well-known and well respected organisations and government bodies ensuring that we're helping to shape the future direction of the industry to respond to our client's needs.

The choice is yours

Mercer offers a variety of graduate and internship opportunities for students within Retirement and Investment business areas. Our Retirement business delivers market leading pensions solutions, tailored to both corporate and trustee clients as well as individual consumers. Our Investments business provides advice, solutions and tools to a wide range of institutional investors.

Training and development

Within our business we actively encourage you to further develop your knowledge through the successful completion of professional qualifications. To help you along the way, we'll provide you with financial support and study materials as well as a generous study leave package. In addition, you'll be supported by your team and a study champion, a colleague who has completed the qualification and can give you practical guidance and advice as you embark on your actuarial qualification.

Working at Mercer

With an organisation as vast as ours and a team of people with so many different skills and specialist knowledge areas, joining Mercer, means you'll be intellectually stimulated, enjoy a challenge and committed to delivering excellence. Our team work in a highly collaborative environment where our diverse and inclusive culture values welcome all perspectives, backgrounds, experiences and approaches and we make sure that everyone on our team has an equal opportunity to contribute to the firm. We are proud to offer you a work culture that understands the importance of balancing work, life and ensuring continuous career development. ●

No. of employees
20,500

No. of qualified actuaries
c. 400 in the UK

No. of trainees
130

Opportunities available

- ✓ GRADUATE JOBS
- ✓ INTERNSHIPS
- ✓ PLACEMENTS
- ✓ SCHOOL LEAVER SCHEMES

No. of graduate jobs
c.45

No. of undergraduate opportunities
c.45

Disciplines recruited from
Numerical or semi numerical degrees

Benefits
Healthcare, life assurance

Offices recruited into
Nationwide



For the latest jobs visit

www.actuarialcareers.co.uk



HEALTH WEALTH CAREER

THINK DIFFERENTLY. WE DO.

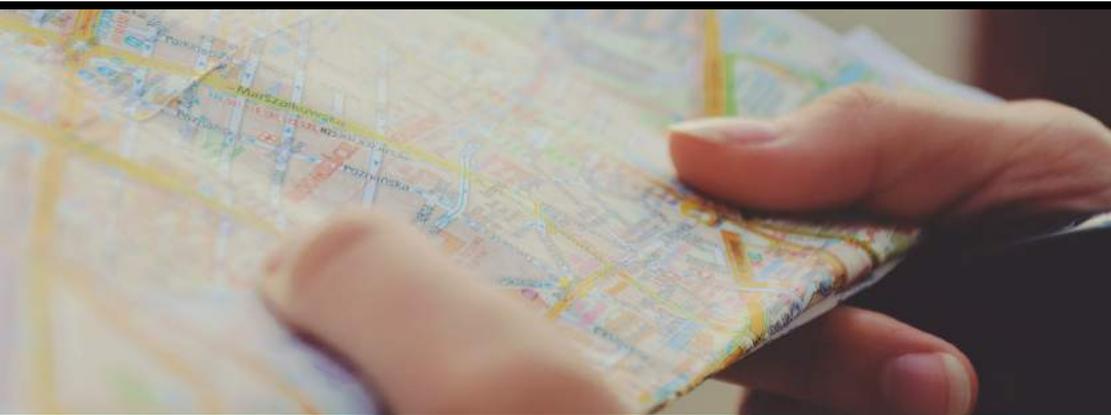
After all, you'll be working with some of the world's most prestigious clients, often on projects of international importance. That takes intellect, creativity and real initiative. It also takes the confidence and courage to explore the boundaries of your own potential. Whatever your strengths, whatever your ambitions, you will have the freedom to shape a successful career in a place that delivers truly exceptional results.

Graduates and Interns Nationwide

In return, you will benefit from the kind of professional development and prospects you would expect from a global consulting leader in talent, health, retirement and investments.

So do what you do best. Analyse the facts and draw your own conclusions by visiting:
careers.uk.mercer.com





Start your journey today with Actuarial Careers.



GRADUATE JOBS | INTERNSHIPS & PLACEMENTS | ADVICE

www.actuarialcareers.co.uk



It's about time*

From humble roots, we've grown to become one of the UK's largest general insurance and financial services organisations. Our ethos – of trust and respect – lies at the heart of everything we do, and has seen us build an enviable reputation for exceptional service.

With roots dating back to 1910, we've gained a deep understanding of the needs of those living in rural communities. Our client base today is very diverse and our services and bespoke insurance solutions extend to the wider market, including High Net Worth clients.

Ambitious about the future, we're keen to find and develop great individuals who will help to lead us forward. Which is exactly where our Professional Trainee Scheme comes in. Joining the scheme, you'll be empowered to own and grow your career, with the support and opportunities you need to thrive.

What is the Professional Trainee Scheme?

In short, it's an investment in you and your career. Joining one of our business areas, you'll gain a rewarding balance of on-the-job learning, hands-on experience and professional qualifications through an insightful training programme.

Over the length of your scheme, you'll take on a number of different placements and we'll get you involved in high profile, live business projects with senior leaders. You'll be supported at every step of your journey and we'll sponsor you to complete professional qualifications too, helping you sharpen up the skills you need to progress.

We have a range of Professional Trainee Scheme paths – from customer service and marketing, to regional sales and corporate business – available within our different business areas, to suit your ambitions and interests.

Every year, we look forward to taking on new trainees and watching them develop into integral parts of our organisation. If you'd like to build a career on solid foundations, look no further. ●

No. of employees
3,644

No. of qualified actuaries
30

No. of trainees
10+

Opportunities available
✓ GRADUATE JOBS
✓ SCHOOL LEAVER SCHEMES

No. of graduate jobs
10+

No. of undergraduate opportunities
TBC

Disciplines recruited from
IT, Business, Customer Service,
Marketing, HR and Finance

Benefits
Pension scheme

Offices recruited into
Nationwide



For the latest jobs visit

www.actuarialcareers.co.uk



RSA is a leading international general insurer operating in three core regions: UK and Ireland, Canada and Scandinavia but with the capability to write business across the globe. Founded in 1710, we are one of the world's leading multinational insurance groups and a truly people-centred business. We have around 13,500 employees across our core businesses and in 2017 our net written premiums were £6.7 billion.

The best way to gain a place on the RSA actuarial graduate programme is to first apply for an internship with us in the summer of your penultimate undergraduate year. Top performing summer actuarial interns are most likely to gain a place on the following year's graduate programme. Actuarial graduate trainees will work in a number of areas with the aim of giving them a wide range of experience including:

- Pricing of general insurance products – working out the price to charge customers for general insurance products.
- Reserving of claims – claims can take many years to settle and RSA needs to hold a reserve to ensure that it can pay the claims when they fall.
- Capital requirements – RSA needs to maintain high levels of capital to enable it to write a wide range of insurance risks.

As well as offering regular pay-reviews for actuarial graduate trainees, we also provide a comprehensive support package to assist trainees in passing their actuarial exams. Our mentor scheme assigns each trainee a qualified actuary with whom they can discuss their development. Trainees will have regular meetings with mentors to discuss study and training plans, providing constant support while on the scheme.

What you need

We are looking for individuals who have obtained or are expecting at least a 2:1 in a highly numerate degree discipline and who have excellent problem solving ability, great communication skills, and the ability to work in a team or alone without close supervision. ●

No. of employees
13,500

No. of qualified actuaries
40

Opportunities available
✓ GRADUATE JOBS
✓ INTERNSHIPS

No. of graduate jobs
6

Disciplines recruited from
Maths or any heavily numerical degree

Benefits
Competitive benefits package

Offices recruited into
London, Horsham and Liverpool



For the latest jobs visit

www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME	Jasmine Tooke
LOCATION	London
UNIVERSITY	University of Exeter
DEGREE	BSc Economics with Mathematics
ROLE	Actuarial Analyst



What is it like working and studying in RSA's Actuarial Development Scheme?

RSA provides an ideal environment to start your actuarial journey. Our scheme is a very supportive one which aims to help you achieve your best.

In terms of exam support you are provided with a generous amount of study time, mentoring from senior students and a wide variety of study materials and tutorials. The team culture is also one that fully embraces the study work balance, with a flexible work environment allowing you to fit in your studying in a way that is most suited to you. Working alongside other students means that advice is always readily available and people are happy to discuss any questions you may have.

The scheme works on a rotation system which means that you have the opportunity to experience several different areas of general insurance. This first-hand experience helps you to develop a career path that you enjoy and are most suited to. It ensures a more comprehensive knowledge of the different teams within the company and how everything pieces together as well as providing opportunities to learn from others who may

have rotated differently. This results in a collaborative atmosphere with widely skilled and well-rounded colleagues.

What do you enjoy about working at RSA?

RSA has a very warm and cooperative work environment that is perfect for facilitating learning and idea sharing. People within the company are always more than happy to make time for you or take you through their roles. Within RSA there is a large emphasis on learning and self-development which is strongly encouraged by your managers from the start. This can include open conversations about your role, what you enjoy, where you'd like to improve and what future roles you'd like to try. It allows you to have a say in your career and ensures that you gain maximum exposure to everything your rotations can offer.

Do you have any advice for somebody wanting to work at RSA?

Getting an internship is the best way to get to know a company's culture and its working environment. I was treated like a graduate on my internship and integrated within my team.

By the end of the summer I knew that RSA was where I wanted to work and I knew what to expect when joining as a graduate. ●

SPENCE

About us

We are excited about the future at Spence & Partners. Our Business is growing fast through new client wins and expansion in our current service offerings. Our use of our innovative integrated actuarial and administration pension scheme software platform, Mantle®, across our work is driving us to deliver integrated solutions to our clients. As a result, we believe we can offer something different to people looking to take the next step in their actuarial and investment careers.

Spence was established in 2000 and is a privately owned, award winning UK firm of actuaries, pension consultants, pension scheme IT specialists and administrators. We have offices across the UK in Belfast, Birmingham, Bristol, Glasgow, Leeds, London and Manchester.

Our actuarial and investment team offers a diverse range of stimulating and fast-paced actuarial and investment work. The team services clients across all our Practices - Trustee and Corporate Services, Charity and Not-for Profit, and Scheme Terminations.

The Role

Being one of a small number of graduates you'll get direct exposure to working with the directors of our business and the opportunity to really make your mark in a growing business. We create an environment to drive your career to the next level - we believe in empowerment and expect our colleagues to thrive in an environment of personal responsibility and ownership.

In addition to an excellent academic record (2:1 level or above in a relevant subject) you should display a keen interest in the industry and environment in which we operate. You will have the core competencies - Strategic Thinking, Impacting & Influencing, Client Engagement, Collaborative Working, Problem Solving, Planned & Professional Approach. These will enable you to work as part of our team, have a commitment to learn and develop your career and be passionate about providing a high quality professional service. ●

No. of employees
142

No. of qualified actuaries
10

Opportunities available
✓ GRADUATE JOBS
✓ PLACEMENTS

No. of graduate jobs
5

Disciplines recruited from
All relevant subjects

Benefits
Study package, private medical insurance, life insurance, group income protection

Offices recruited into
Belfast, Birmingham, Bristol, Glasgow, Leeds, London and Manchester



For the latest jobs visit
www.actuarialcareers.co.uk



The Complete Range from Inside Careers



WillisTowersWatson

Would you like to be constantly exposed to new challenges and opportunities? Do you have what it takes to push the boundaries and find innovative solutions? Then Willis Towers Watson could be the perfect place for you. With offices all over the world, a breadth of business functions and client relationships with 78% of the Global Fortune 500, we help students and graduates around the world find new insights and experiences every day.

What you will be doing day to day

As a leading global advisory, broking and solutions company, we work on an extremely diverse range of projects with clients around the world. For an intern or graduate joining one of our expert teams, you can gain exposure to many different kinds of project work, and no two days are likely to be the same. We recruit people into four key areas: Corporate Risk and Broking, Human Capital and Benefits, Investment, Risk and Reinsurance and Software Solutions. Each area has its own unique challenges and opportunities. Thanks to our comprehensive development programme, any one of them could be the perfect place to kick-start your career.

What we offer to new graduates

You'll get to work on complex and interesting assignments, to collaborate with colleagues across borders and timelines, and to find new, innovative solutions to the various challenges our clients face. At the same time, you'll be developing the skills, knowledge and experience you need to create a real impact within our business and become an expert in your chosen field. To help you on your journey, we offer world-class training and mentoring. You'll also benefit from being part of global community of Willis Towers Watson graduates, who you will always be able to draw on for advice and support.

Top four reasons to join us

- Fully funded study
- Opportunities for involvement in client work, starting on day one
- Collaborative working environment with recognised thought leaders
- A global company with a stellar reputation. ●

No. of employees
40,000

No. of qualified actuaries
c. 570

No. of trainees
c. 410

Opportunities available

- ✓ GRADUATE JOBS
- ✓ INTERNSHIPS
- ✓ PLACEMENTS
- ✓ INSIGHTS
- ✓ SCHOOL LEAVER SCHEMES

No. of graduate jobs
100+

No. of undergraduate opportunities
80+

Disciplines recruited from
All degree disciplines considered

Benefits
Competitive benefits package

Offices recruited into
Nationwide



For the latest jobs visit

www.actuarialcareers.co.uk

POTENTIAL

MEET

POSSIBILITY

We're Willis Towers Watson – a leading global advisory, broking and solutions company. With a culture of innovation, and client relationships with 78% of the Global Fortune 500, we are a place where potential and possibility meet. If you have ambition, flexibility and a collaborative approach, learn more about everything we offer and discover what roles we have available near you.

GET TO KNOW **OPPORTUNITY.**
VISIT CAREERS.WILLISTOWERSWATSON.COM



XPS Pensions Group plc is the largest purely pension consulting and administration firm in the UK. We are the only listed pensions specialist in the UK and we are 100% focused on the UK pensions market. This is a combination that no other consultancy or pension administrator in the UK is able to match.

We offer a challenging career and stimulating work within a professional, friendly and sociable environment and our clients come from a broad spectrum of UK businesses.

We are fully committed to ensuring that all our employees, clients, suppliers and job applicants are treated fairly and with respect, irrespective of their actual or assumed background including gender, sexual orientation, marital status, age, race, religion/belief or disability. This we do to ensure a working environment in which people are able to give of their best free from harassment, discrimination or bullying.

Our services

XPS has the capacity to advise and administer the largest schemes in the country, and the responsiveness to deliver a bespoke service for all clients. And as a plc with a clear and straightforward commitment to the industry, we are here for the long term. Our business employs over 900 people in 15 locations across the UK, giving our clients a valuable mix of local insight and national oversight.

Our approach is to remove jargon and provide clients with the access to the latest technology, so they can monitor scheme funding in real time, test scenarios and manage the range of pension scheme risks they face. This enables our clients to make the best decisions and act quickly and efficiently.

Professional development

We offer generous study leave and pay for course notes, annual subscriptions and examinations. Actuarial students are assigned a mentor, who is normally a newly qualified actuary, to support them in their studies. Career planning and personal development are assisted by an in-house appraisal system which applies to all employees. ●

No. of employees
c. 900 group wide

No. of qualified actuaries
145

No. of trainees
107

Opportunities available
✓ GRADUATE JOBS
✓ SCHOOL LEAVER SCHEMES

Disciplines recruited from
Actuarial, Pensions

Benefits
Competitive benefits package

Offices recruited into
Nationwide



For the latest jobs visit

www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME	Rachel Trickett
LOCATION	Leeds
UNIVERSITY	Nottingham
DEGREE	BSc Mathematics
ROLE	Actuarial Assistant



My degree

My degree in Mathematics opened my eyes to just how many different career paths were available to me. I always knew that my strength was with the application of numbers to real life scenarios.

Until my second year of university, I didn't know what an actuary was, never mind what the job role entailed, but as soon as I researched more about it, and met various employers at careers fairs, I knew it was the perfect career choice for me.

Choosing XPS Pensions Group

I knew XPS Pensions Group was the company I wanted to work for as soon as I attended the assessment centre. It was different to any others I had attended, and was so personable; I knew it was a company I could see myself fitting in with from the start. The tasks included in the assessment centre were challenging, whilst also retaining your interest, most of which made you think outside the box and work as part of a team in order to reach a conclusion.

My job

As clichéd as it may sound, I have genuinely learnt something new every day during the four years I have been at XPS Pensions Group.

Right from the start, I have always been given a wide range of tasks, and been involved in client team discussions, enabling me to communicate with senior members of staff from the outset.

Professional development at XPS Pensions Group.

Training is a key part of my life at XPS Pensions Group. There are always opportunities to attend internal training sessions on various topics, including 'hot topics' currently being reported in the news.

The study package with XPS Pensions Group is excellent. It is very flexible to allow you to manage your time effectively and enable you to progress at your own pace through the exams.

There are always people within the team who are responsible for the development of current processes and ensuring we are providing a service to our clients that is as efficient as possible – there is always the opportunity to have input in the way these are developed, as these processes need testing with the feedback relayed to the rest of the team.

Life at XPS Pensions Group

Ever since I joined XPS Pensions Group I have felt part of a welcoming team. There is support in every area, including the initial pressures of balancing work and study time. To help balance this out, there are always a variety of social events; more recent events include wine tasting, pool evenings and playing foot-golf.

I'm looking forward to developing my career at XPS Pensions Group with the knowledge that I am being supported all the way – I would highly recommend working at XPS Pensions Group to anyone wanting to start their career as an Actuary. ●



Looking for an exciting career? Thinking about insurance? It's a fast paced environment, where you'll be thinking on your feet and finding ways to protect the things people love.

Forget any preconceptions you have about the insurance industry and graduate programmes. A graduate role with Zurich gives you a real job, with real responsibility from day one. You'll also enjoy all the training, support and opportunities you need to put you well on your way to a successful career with us.

We have a real focus on our people and culture, and a desire to make a difference to our customers and the communities in which we work.

This is a diverse workplace with a number of employee network groups. It's this commitment to a supportive and approachable culture that's seen us named one of the Sunday Times 'Best Big Companies to Work For'.

Why Zurich

Zurich was once again named in the Sunday Times '25 Best Big Companies to Work For' in 2015. We are one of the world's largest insurance groups, and one of the few to operate on a truly global basis. Our mission is to help our customers understand and protect themselves from risk.

With over 60,000 employees serving customers in more than 170 countries, we aspire to become the best global insurer as measured by our shareholders, customers and employees. ●

No. of employees
60,000

No. of trainees
50+

Opportunities available
✓ GRADUATE JOBS
✓ PLACEMENTS

No. of undergraduate opportunities
25

Disciplines recruited from
Actuarial, Finance, Technology, Business
Change & Management

Benefits
Healthcare

Offices recruited into
London, Birmingham, Fareham,
Cheltenham and Farnborough



For the latest jobs visit
www.actuarialcareers.co.uk

JOB FINDER



Company	No. of employees	No. of qualified actuaries	No. of trainees	Offices recruited into	TYPE OF OPPORTUNITIES					No. of graduate jobs	No. of undergraduate roles	Further info (page)	Company	No. of employees	No. of qualified actuaries	No. of trainees	Offices recruited into	TYPE OF OPPORTUNITIES					No. of graduate jobs	No. of undergraduate roles	Further info (page)
					Graduate jobs	Internships	Placements	Insights	School leaver schemes									Graduate jobs	Internships	Placements	Insights	School leaver scheme			
	50,000	c. 400	-	Nationwide	✓	✓	✓	✗	✓	80	80	68		600+	162	90	London & Winchester	✓	✓	✗	✗	✗	c. 30	c. 30	88
	40	10	25	London & Edinburgh	✓	✗	✗	✓	✓	5	3-5	70		20,500	c.400	130	Nationwide	✓	✓	✓	✗	✓	c. 45	c.45	92
	30,000	c. 300	c.120	Nationwide	✓	✗	✓	✗	✗	6-10	5	72		3,644	30	10+	Various Locations	✓	✗	✗	✗	✓	10+	TBC	95
	Over 166,000	-	-	Nationwide	✓	✗	✗	✗	✗	Varies	-	74		13,500	40	-	Various Locations	✓	✓	✗	✗	✗	6	-	96
	Over 1000	137	120	Nationwide	✓	✓	✗	✗	✗	30-35	20	76		142	10	-	Various Locations	✓	✗	✓	✗	✗	5	-	99
	c. 1050	40	40	Various Locations	✓	✗	✗	✗	✗	c. 3	-	78		40,000	c.570	410	Nationwide	✓	✓	✓	✓	✓	100+	80+	100
	75,000+	17	50	South West	✓	✓	✗	✗	✗	3-5	4-6	80		c. 900	145	107	Nationwide	✓	✗	✗	✗	✓	Varies	-	102
	173	80	50	London	✓	✗	✗	✗	✗	5-10	-	82		60,000	-	50+	South East	✓	✗	✓	✗	✗	40	25	104
	750	120	130	Nationwide	✓	✓	✗	✗	✗	20+	15+	86													

*Consulting
opportunities in:*

- + Pensions Actuarial
- + Investment
- + Insurance
- + Business Analytics and Financial Modelling

+ *Forward
thinker?*

+ *Strong
communicator?*

+ *Innovator?*

W PROFESSIONAL
PENSIONS
WOMEN IN
PENSIONS
AWARDS 2018

WINNER
Award for Supporting
Diversity
LCP

W PROFESSIONAL
PENSIONS
UK PENSIONS
AWARDS 2018

WINNER
Investment Consultancy
of the Year

W PROFESSIONAL
PENSIONS
UK PENSIONS
AWARDS 2017

WINNER
20 Years of Excellence
in Consultancy

*Creative,
forward thinkers
and innovators,
we need you!*

*Are you ready for a career that
challenges you, allows you to grow
and work alongside some of the
brightest minds in the industry?*

LCP is now recruiting up to 30 highly numerate graduates with strong communication skills in London and Winchester within our Pensions Actuarial, Investment, Insurance, and Business Analytics and Financial Modelling teams.

Want to know more?

Visit our website at www.lcp.uk.com/grads for more information on what we do, the careers events we will be attending this year and to access our online application form.

The deadline for applications is **16 Nov 2018**



Find what's possible

At Aon, we draw on the expertise of over 50,000 people to help the biggest names in business plan for every eventuality. Our size, global network and emphasis on innovation mean where we lead, the industry follows.

We have consulting & broking opportunities for graduates, interns and apprentices available in Actuarial, Investment, Insurance & Reinsurance, Employee Benefits, Insurance Strategy, Reward & Remuneration, Talent & Employee Engagement.

Find out more on
aonearlycareers.co.uk

Pelumi
Aon Apprentice

AON
Empower Results®