THE ONLY GRADUATE CAREER GUIDE TO

The Actuarial Profession

2019/20

31st Edition

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The actuarial profession is for those who consider all the factors surrounding a decision. Featuring expert advice from industry professionals on the different areas of work for actuaries, salary trends, interview and application advice and the essential IFoA qualifications required to reach your full potential, as well as first-hand reports from actuaries at various career levels, this guide will take you through the basics and beyond of the actuarial profession.

After you have made use of all this information, you can use the Employer Directory and Job Finder (from page 80) to help you find your future employer, before applying for the vacancies featured on www.actuarialcareers.co.uk. After all, it’s the actuarial way!

“The most informative guide to the actuarial profession”
Rosie Ellis, Aon

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## CONTENTS

### THE PROFESSION
- What is an Actuary? 7
- Seven Reasons to Become an Actuary 8
- Areas of Work 10
- Salaries and Benefits 13
- Hot Topics: An Overview of IFRS 17 14

### FINDING THE RIGHT JOB
- Getting the Job 20
- Internships & Work Experience 22
- Application & Interview Tips 24
- Actuarial Graduate Programmes 26

### INTERNSHIP PROFILES
- Summer Internship – Aon 30
- Actuarial Summer Intern - Barnett Waddingham 32
- Actuarial Summer Intern - XPS Pensions Group 35

### GRADUATE PROFILES
- Actuarial Associate – APR 36
- Actuarial Analyst – Capita 38
- Actuarial Trainee – Hymans Robertson 40

### SENIOR PROFILES
- Head of Customer Proposition – Canada Life 42
- Partner and Consulting Actuary – LCP 44
- Senior Consultant – PwC 46

### THE INSTITUTE & QUALIFICATIONS
- About the Institute and Faculty of Actuaries 50
- Actuarial Syllabus & Exams 52
### EMPLOYER DIRECTORY

<table>
<thead>
<tr>
<th>Company</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aon</td>
<td>80</td>
</tr>
<tr>
<td>APR</td>
<td>82</td>
</tr>
<tr>
<td>Aviva</td>
<td>84</td>
</tr>
<tr>
<td>AXA</td>
<td>86</td>
</tr>
<tr>
<td>Barnett Waddingham</td>
<td>88</td>
</tr>
<tr>
<td>Broadstone</td>
<td>90</td>
</tr>
<tr>
<td>Buck</td>
<td>91</td>
</tr>
<tr>
<td>Canada Life</td>
<td>92</td>
</tr>
<tr>
<td>Capita</td>
<td>94</td>
</tr>
<tr>
<td>Deloitte</td>
<td>96</td>
</tr>
<tr>
<td>EY</td>
<td>97</td>
</tr>
<tr>
<td>First Actuarial</td>
<td>98</td>
</tr>
<tr>
<td>FIS</td>
<td>99</td>
</tr>
<tr>
<td>Government Actuary's Department</td>
<td>100</td>
</tr>
<tr>
<td>Grant Thornton</td>
<td>105</td>
</tr>
<tr>
<td>Hymans Robertson</td>
<td>106</td>
</tr>
<tr>
<td>Just</td>
<td>108</td>
</tr>
<tr>
<td>KPMG</td>
<td>109</td>
</tr>
<tr>
<td>LCP</td>
<td>110</td>
</tr>
<tr>
<td>LV=</td>
<td>114</td>
</tr>
<tr>
<td>NFU Mutual</td>
<td>115</td>
</tr>
<tr>
<td>Pacific Life Re</td>
<td>116</td>
</tr>
<tr>
<td>Quantum Advisory</td>
<td>118</td>
</tr>
<tr>
<td>Redington</td>
<td>119</td>
</tr>
<tr>
<td>RSA</td>
<td>120</td>
</tr>
<tr>
<td>Spence &amp; Partners</td>
<td>122</td>
</tr>
<tr>
<td>Willis Towers Watson</td>
<td>124</td>
</tr>
<tr>
<td>XPS Pensions Group</td>
<td>126</td>
</tr>
<tr>
<td>Zurich</td>
<td>128</td>
</tr>
</tbody>
</table>

### FURTHER STUDY

<table>
<thead>
<tr>
<th>University</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cass Business School</td>
<td>58</td>
</tr>
<tr>
<td>Heriot-Watt University</td>
<td>60</td>
</tr>
<tr>
<td>Queen Mary University of London</td>
<td>61</td>
</tr>
<tr>
<td>Queen's University Belfast</td>
<td>62</td>
</tr>
<tr>
<td>Swansea University</td>
<td>64</td>
</tr>
<tr>
<td>University College Cork</td>
<td>65</td>
</tr>
<tr>
<td>University College Dublin</td>
<td>66</td>
</tr>
<tr>
<td>University of East Anglia</td>
<td>68</td>
</tr>
<tr>
<td>University of Essex</td>
<td>69</td>
</tr>
<tr>
<td>University of Kent</td>
<td>70</td>
</tr>
<tr>
<td>University of Leeds</td>
<td>72</td>
</tr>
<tr>
<td>University of Leicester</td>
<td>73</td>
</tr>
<tr>
<td>University of Liverpool</td>
<td>74</td>
</tr>
<tr>
<td>University of Manchester</td>
<td>75</td>
</tr>
<tr>
<td>University of Southampton</td>
<td>76</td>
</tr>
<tr>
<td>University of York</td>
<td>77</td>
</tr>
</tbody>
</table>

### JOB FINDER

Job Finder 130
WHAT IS AN ACTUARY?

‘Being an actuary is the best job you probably haven’t heard of’ – Philip Arthur, XPS Pensions Group. If you are looking for an opportunity to apply your mathematical skills to real life problems, then the actuarial profession could be for you.

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.

An actuary analyses past and present data in order to solve real business problems. Therefore, they have a deep understanding of how businesses operate. Actuaries keep up to date with legislative changes, long-term demographic trends and have a high degree of commercial and economic awareness.

Depending on where their career takes them, an actuary could be involved in determining the cost of insurance premiums, advising a company on their pension’s plans or managing financial assets and liabilities.

An actuary has excellent communication skills and will offer expert advice on difficult topics to non-specialists on a regular basis.

Entry requirements
The actuarial profession demands a high level of academic attainment, regardless of whether you are a graduate or a school leaver.

The traditional route into a career as an actuary is to achieve at least a 2:1 in a numerical undergraduate degree or equivalent, and a B at Maths A Level. However, joining the actuarial profession straight out of school is becoming more common and in this case, employers would typically require 5 GCSEs at grade A*-C, including a grade B in Maths (or grade 6 if you have taken your GCSEs in 2017 or later).

How do you become a qualified actuary?
To become a qualified actuary, you must complete at least three years’ of practical experience alongside your professional exams. A lot of actuarial firms support trainees by covering the cost of exams and study.

Where can I work as an actuary?
Traditionally, actuaries are found working in the following areas:
• Life and general insurance
• Pensions
• Risk Management
• Finance and Investment
• Banking

However, actuaries are also moving into other areas of the financial sector where their analytical skills can be employed, such as banking and capital project management. We go into more detail about where a career as an actuary can take you in our Areas of Work article on page 10.

What next?
Find out more about the actuarial profession, interview and application tips as well as first-hand accounts of actuarial internships and graduate roles in the rest of the guide as well as at www.actuarialcareers.co.uk.

WHAT IS AN ACTUARY?
SEVEN REASONS TO BECOME AN ACTUARY

From job security to financial reward, there are many reasons why an actuarial career is perfect for you. We’ve narrowed these reasons down to our top seven...

1. Job Security
An actuarial career is a stable one. A sustainable society will always need pensions and insurance, which means that actuaries will always be in demand. Technology changed the landscape of many professions and the actuarial profession was not exempt from this. However, by embracing the changes and the opportunities that these technological advancements bring, you will succeed.

2. Intellectual Challenge
As an actuary, you will often be faced with intellectually challenging problems. 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 are also essential.

3. A prestigious industry
Compared to other professional bodies, the actuarial profession is relatively small. With just under 32,000 members of the Institute and Faculty of Actuaries (IFoA, July 2018), you will be part of a high-profile, prestigious and well respected profession. It is not easy to qualify as an actuary, and the exams are rigorous. Therefore, you will have to be willing to put the work in, not only do you have to pass your exams but you also have to excel at your day job. You will have to have 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.

4. Excellent study support and training
Pass rates in the early 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 qualification. This requires a huge amount of commitment and dedication. However, the help and support given by employers is generous as many offer paid study leave, cover the cost of external tuition and exam costs as well as offering mentorship schemes.

5. Make an impact
Actuaries help form high-level business decisions and solve real-life problems in a range of industries. From influencing investment decisions to designing pension schemes that could affect thousands of people, becoming an actuary means that the decisions you make impact people’s lives.

6. A wide range of opportunities
Historically, actuaries were often found mainly in life assurance and non-life insurance industries, but these days actuaries work in a variety of non-traditional roles. These range from actuarial consultants, life offices and the professional financial service firms. Over half of the members of the IFoA work in non-traditional roles and these opportunities continue to grow.

The UK actuarial qualification is highly valued throughout the world. 45% of the UK qualified members are based outside of the UK, with many international opportunities in locations such as Australia, New Zealand, India and South Africa to name but a few.

7. Financial Reward
While actuaries certainly work hard, they enjoy high financial reward. The average basic salary for a graduate last year was £28,571 and this can rise to above £200,000 for senior positions.

As you can see, joining the actuarial profession means you are joining a hugely prestigious industry that means you are constantly challenged and gives you the opportunity to make a positive impact.

I had been looking for a career that would provide challenging, interesting work, as well as having a large aspect of working with people. An actuarial role seemed to suit this.

Edward Burns - Aon

It is satisfying to know that the work we have done has a positive impact on our clients.

Emma Foster - Hymans Robertson

Having studied mathematics and economics at university, I wanted a career which was highly mathematical but would also allow me to continue to learn and develop.

Max Palfreman - Capita
While actuaries have historically been employed by the insurance industry, today they work in a variety of industries all over the world. From pensions to investment, 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.

As actuarial skills are becoming increasingly recognised across industries, the range of opportunities for a qualified actuary is always growing. Some of the traditional areas include pensions, insurance and investment.

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

Where do actuaries work?
As of 2018, there are under 32,000 members of the Institute and Faculty of Actuaries (IFoA), with 54% of members based in the UK.

Pensions and Benefits
The pensions sector has become increasingly complex in the past few years, so there is an increasing demand for specialist advice. Actuaries are therefore heavily involved in designing and advising on occupational pension schemes. From formal valuations for one person’s benefit to a whole scheme with one million members, actuaries are invaluable to the pensions industry.

Insurance Industry
LIFE INSURANCE
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 produce 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 to ensure that customers get a good return.

As actuarial skills are becoming increasingly recognised across industries, the range of opportunities for a qualified actuary is always growing.

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

GENERAL INSURANCE
Whether it be working within insurance companies, consultancies or at Lloyds of London, actuaries can also be found working in general insurance.

General insurance includes personal insurance, such as home and motor insurance, as well as insurance for large commercial risks, and general insurance companies will employ actuaries to assist with their financial management. You can also find roles in reinsurance and broking operations.

Statistical models are a key part of an actuary’s work, as actuarial and statistical techniques are used extensively in the analysis of substantial amounts of data. 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.

Risk Management
An actuary’s aptitude for analysing specific risks make 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. Therefore, the ability to convey complex information in layperson’s terms is vital in this role.

Finance and Investment
INVESTMENT MANAGEMENT
For decades, actuaries have been involved in investment management. 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
While this area of finance is often regarded as the province of the investment banker, actuaries can really add value in this area.

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

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

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

Opportunities Abroad
The UK qualification is highly valued throughout the world. There are thousands of IFoA members based in countries all over the world including India, South Africa and China. The Institute also works with other international actuarial bodies to offer mutual recognition of the professional qualifications between the different bodies. Some of these include institutes in Australia, Canada and Japan.

Want to find out more about these areas of work? Take a look at our profiles starting on page 30 to read about what it’s like to work in some of the areas touched upon here.
Salaries rose at many levels of the actuarial profession throughout 2018, particularly for those at a higher level. Hiring has remained steady, and the starting pay for graduates is higher than the UK average salary. This rises as you become qualified and, as you can see, salaries can get well into six figures for more senior partners.

While the early years of your actuarial career are demanding, they are bolstered by excellent pay packages and generous support from your employer.

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 (many we have already outlined on page 8) including salary, job security and satisfaction. That’s 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

<table>
<thead>
<tr>
<th>Level</th>
<th>Average Salary</th>
</tr>
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<td>Actuarial Analyst/Consultant</td>
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<td>Senior Actuarial Analyst/Consultant</td>
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<tr>
<td>Manager</td>
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<td>Chief Actuary</td>
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<td>Chief Risk Officer</td>
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<td>Associate Partner</td>
<td>£203,571</td>
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<tr>
<td>Partner</td>
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</tbody>
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HOT TOPICS: AN OVERVIEW OF IFRS 17

It is important to keep up to date with the topics that are impacting the actuarial profession. In this article, James Nicholl, Senior Actuarial Associate at APR LLP, explains everything you need to know about IFRS 17 and how it affects the actuarial industry.

What is IFRS 17?
International Financial Reporting Standard 17 is the new insurance accounting standard published in 2017 by the International Accounting Standards Board (IASB). It is expected to be adopted by most countries worldwide (with the USA and Japan being among the more notable of the exceptions). The standard relates to insurance business of insurance companies that report their profits using IFRS (which is a big majority) in any country that adopts the new standard, and will apply to both existing policies and new business sold. It was due to take effect from 2021 onwards, but in November 2018 the IASB voted to delay implementation for one year, to 1 January 2022.

The primary aims of IFRS 17 are as follows:
• **To increase consistency** in accounting of insurance business across companies and countries.
• **To increase the transparency** of insurance accounts.
• **To match realisation** of profits more closely to the underlying insurance business.

What are the changes it is delivering?
IFRS 17 will deliver a myriad of changes from its predecessor IFRS 4, with the key ones being:
• A single consistent accounting approach across countries and companies:
  - Under IFRS 4 companies can use country-specific approaches, such as UKGAAP or USGAAP (the UK’s and US’s generally accepted accounting principles respectively – these are not the same as each other).
• Using market consistent (also known as best estimate) reserving assumptions:
  - As opposed to prudent assumptions that were previously used, and overestimated the reserves that should be held.

Calculating IFRS 17 liabilities
Before an insurance company can calculate their profits they must ensure they are holding sufficient reserves to cover the expected future costs of the insurance products they have sold to customers. Under IFRS 17 these reserves, or liabilities as they may also be referred to, are comprised of four elements:
• **Future cash flows** – All expected probability-weighted future cashflows – both cash inflows (such as premiums) and outflows (such as claims and expenses). These are estimated using best estimate assumptions of the future.
• **Time value of money** – The impact of discounting on the expected future cashflows.
• **Risk Adjustment** – An additional liability to allow for uncertainty in the expected future cashflows, both in terms of their size and timing.
• **Contractual Service Margin (CSM)** – The unreleased profit. At the point an insurance policy is sold this is the balance required to take the sum of the three liabilities above to zero, provided the sum is negative (a negative liability at sale implies a profitable insurance contract). Note that the CSM itself can never be negative.

Calculating profit under IFRS 17?
Having calculated the reserves, an insurance company can then calculate their profit. Simplified, the main sources of profit for an insurance company under IFRS 17 are:
• **Interest on assets** (held as reserves).
• **Reserves released less any claims or expenses paid.**
• **Release of the risk adjustment.**
• **Release of the CSM.**

There are other profit sources but these are the key items, which we’ll now explain in a little more detail.

**Interest on assets** is a company’s investment return. For a lot of insurance companies, a large proportion of their assets will be held in reserves, so depending on the types of product they are reserving for they may be holding relatively safe assets with low rates of return.

**Reserves released less any claims or expenses paid** is essentially the difference between what an insurance company thinks they will need to pay out and what they actually pay out in practice. If a company’s best estimate assumption is 100% accurate this will be zero, as they will hold exactly the amount of reserves needed to pay their claims and expenses. In practice this doesn’t happen, but instead actual claims and expenses will be higher or lower leading to losses or profits respectively.

**Release of risk adjustment** is an amount the insurer will expect to release as profit in normal circumstances. The risk adjustment is held for claims differing from what is expected, so should only be needed to be used to cover claims when they are higher than expected. If this is not the case then the amount of risk adjustment being held for that period can be released as profit.

**Release of CSM** is likely to be the profit source that will be most heavily scrutinised under IFRS 17. As the CSM is, in effect, a...
liability that represents the unreleased profit, this is understandable. The CSM, once it is set up as above, will be released over the life of the insurance policy such that insurance companies would expect to see profits coming from this in each valuation period.

This is very different from IFRS 4 where any profit calculated at the start of a contract would have been released immediately, and then the remainder, mainly resulting from having used prudent assumptions, would have come out over time. The latter aspect could potentially be subject to a fair degree of volatility, and so the expectation is unlikely to have been as clear cut as with the CSM, which will be released smoothly over time in a predictable pattern.

What are some of the issues?
IFRS 17 has introduced a myriad of issues that the insurance industry in the UK is working through currently. Many of these issues can be traced back to some common sources including:

- IFRS 17 is still a new standard (very new by insurance standards), and the industry is still in the process of interpreting some aspects.
- IFRS 17 requires a large amount of historical data as, initially, contracts will need to be valued as if they have been valued under IFRS 17 since they were written. For some old policies that are on legacy systems there are significant data holes or issues the further back you go in time.
- IFRS 17 is quite a fundamental change with relatively tight implementation deadlines. As a result, several European insurance bodies (including the UK’s own ABI) have been lobbying for a delay in the adoption of IFRS 17 owing to some of the above points, which has at least in part led to the deferment to the implementation deadline.

- However, even with this deferment, 2022 is only three years away now, which is not very long in insurance development time; the various issues and concerns raised have also added some uncertainty as insurers prepare for implementation.

What impact does it have on actuaries?
IFRS 17 is going to have quite an impact on actuaries. The obvious initial impact will be the need to update reserving models to include the two new liability concepts included in IFRS 17 - risk adjustment and contract service margin. For both there will be a number of methodology decisions to make, as well as a significant amount of model development and testing. IFRS 17 will also require changes to data and reporting processes, which will lead to significant development work over the next couple of years.

Longer term, IFRS 17 will also mean that actuaries are a lot more involved in reporting of profits. Traditionally actuaries would calculate the reserves and communicate these to accountants along with the explanations on why they had changed; this was often where their involvement ended. Under IFRS 17 actuaries will now also need to communicate changes to, and the release of, the CSM, which will be a significant part of the reported profit. As this will be wholly owned by actuaries they will need to get a lot more involved in the profit reporting process to explain this portion of the profits (or losses!).

[1] Actually, this is not always strictly true. It is the case on insurance contracts that the insurer sells but it is not true on the reinsurance they may take out on these contracts.

James Nicholl, Senior Actuarial Associate, APR LLP – December 2018
James Nicholl is a Senior Actuarial Associate at APR LLP. James joined APR in 2012 after graduating from LSE and became a fellow of the IFoA in 2017. As well as working with clients on a range of projects, James is APR’s technical lead on IFRS 17. More details on IFRS 17 can be found in APR’s series of News & View articles which can be found on their website. www.aprlp.com/news-views
FINDING THE RIGHT JOB

Getting the Job  20
Internships & Work Experience  22
Applications & Interview Tips  24
Actuarial Graduate Programmes  26
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. Mark Stansfield from Hymans Robertson explains how.

Outside of your degree, what else gives you the edge?
Most applicants will be able to meet the technical skills required for the job. In order to separate yourself from the rest of the applicants, you will need to be able to show your character and intangible skills that are hard to grasp in the application process.

Research the role
A career as an actuary can take place in a variety of industries and sectors from pensions, investment, healthcare, life insurance and general insurance just to name a few. Although the core principles are the same across all, the types of work you do on a day to day basis may vastly differ. You want to make sure you’ve chosen the right sector and role for you, so do your research – asking relevant questions at interview and demonstrating your knowledge and interest in the sector you have applied to will impress the interviewers.

Show passion
Interviewers are not just looking for a person to fit the role but also a person who will fit into the team. Being able to enthusiastically talk about your passions outside of work and study can be a great way to showcase both your skills and personality and help you to stand out. Whether you are part of the baking society at university, play for your local hockey team or volunteer at the local dog shelter on weekends, there are a variety of skills that are developed here that employers are looking for.

It is easy to overlook the skills you have developed from these activities, so whilst applying for any jobs, it may be worth thinking:

- Did I work in a group or team? If so, what are some examples of good communication, leadership or team working skills?
- Did I take on any responsibility? If so, can this demonstrate dedication, organisation or time management skills?
- Were there any challenges or difficulties I had to face? If so, how did I approach the situation and find a solution to the issue?
- Did I make any mistakes or errors? If so, how did I learn from these?

Research the profession
The early years of your actuarial career will see you having to sit numerous exams to become a qualified actuary. Companies are looking to invest both time and money into graduates who can demonstrate a willingness and resilience to pass the exams. It’s important to have a good understanding of the exams you will have to sit a few. Although the core principles are the same across all, the types of work you do on a day to day basis may vastly differ. You want to make sure you’ve chosen the right sector and role for you, so do your research – asking relevant questions at interview and demonstrating your knowledge and interest in the sector you have applied to will impress the interviewers.

You will need to be able to show your character and intangible skills that are hard to grasp in the application process.

Know what you are looking for
There are various actuarial firms out there, each with differing values, objectives and cultures that differentiate them from each other. Regardless of your approach in applying for roles, you should aim to spend more time in applying for the companies that best resonate with your values. Employers are looking for applicants that meet their values, so being able to align your values with that of the company will help you stand out.

Make your application form stands out by highlighting your interests and achievements – showing who you are outside of work and study may just give you the edge you need to land your dream job.

Practice your interview technique
With a well thought out and detailed application, you are sure to get an opportunity to interview or attend an assessment day. First impressions matter, and being prepared will help you give a better first impression. Before the interview or assessment day, it is worth considering the following to help you prepare:

- **Doing a mock interview/telephone call.** Even if this just with family, friends or support from university, a mock will allow you to experience what the interview setting is like and identify any challenging questions early on.
- **Consider your approach.** In an interview setting, you are likely to be nervous and this can cause some bad habits to appear, such as mumbling words or talking too fast. In an assessment day, nerves can either cause you to remain silent or timid throughout. Awareness of how you react under these conditions can help you control them.
- **Practice questions.** Whilst interviews and assessment centres can be varied depending on employer, there are some forms of questions which can regularly appear. Try to think of answers to questions beforehand, such as why you are interested in the role you are applying for, what your motivation is and any past challenges or failures you have overcome.
- **Use examples.** Interviewers are of a ‘show don’t tell’ mind-set, and being able to demonstrate the skills you have through examples is more effective than simply saying the skill.

Be confident
Lastly and most importantly, being confident in your ability will go a long way to determine your interview success. Once you get to an interview, regardless of whether this is over the phone, assessment day or in person, the only opinion that matters is that of the interviewer. You have got this far based on your ability and character, so being confident and showing who you are and what you have to offer will go a long way to you getting the job.

Mark Stansfield graduated from the University of Southampton in 2017 with a degree in Mathematics with Finance. After completing an internship at Aon, he joined Hymans Robertson LLP as a graduate actuarial trainee in September 2017.

For the latest graduate jobs: www.actuarialcareers.co.uk/jobs
Interested in becoming an actuary? Here we discuss the wide range of opportunities open to students to gain an insight into the profession, how to get involved and how to make the most of these opportunities.

Actuaries work in many different fields - pensions, insurance and investment to name just a few – and the work involved in each area is very different. Companies recognise that choosing an actuarial path to go down is just as important a decision for your career as the decision to become an actuary in the first place. Many companies are therefore offering opportunities to gain insight and work experience to help you find the right path, whilst acquiring invaluable experience to help build a strong application for any jobs you apply for in the future.

Career events at school and university
Schools and universities all run career events – this may be how you first found out about the actuarial profession. If you would like to learn more about becoming an actuary, raise this with the careers officer, who can invite someone in to speak from a local actuarial firm. These talks usually give a broad introduction to the profession, including the qualifications you need to apply for, and the qualifications and training you would get as an actuarial student. But school and university visits are also a good chance for firms to plug their own work experience, internships and graduate programmes, so you might get a few hints and tips about upcoming opportunities for which you could apply.

Work experience
If you are a budding young actuary in sixth form or in your first year at university, and want to gain a better understanding of the work that an actuary gets involved in to help decide whether this is the career for you, don’t be afraid to contact a few actuarial firms to see if there is the opportunity to shadow an actuary or actuarial student for a few days. The advantage of this is that you get some first-hand experience of life as an actuary. You’ll meet people at different stages in their career, and can keep in touch with those you meet to ask them questions when you come to apply for roles in the future. However, don’t be disheartened if the company says they are unable to cater for you – shadowing is a very time consuming exercise to run, and so some employers have stopped offering this.

Companies recognise that choosing an actuarial path to go down is just as important a decision for your career as the decision to become an actuary in the first place.

Insight days
As a compromise, an increasing number of employers have introduced ‘insight’ days or weeks for sixth-formers and university students. These are a lot more formal than shadowing a member of the team; the day is often structured, with talks from different practice areas and workshops where you can get stuck into some practical actuarial problems. As well as meeting actuaries, you will also get a chance to talk with other students who are interested in the profession. However, you might find that insight days are not very well advertised on company websites, as students invited along are those who have proactively sought work experience – yet another reason to approach firms yourself if you want to gain some experience!

Internships
If you are strongly considering a career as an actuary, then an internship is the best way to strengthen your knowledge and experience in the profession. They typically run over the summer holidays, lasting between six and eight weeks, and will include a series of structured training sessions as well as the opportunity to get stuck into some real work. You are often assigned a mentor who will help you adapt to working life and will be your port of call if you have any queries. You will often be placed in a particular practice area – which is something you will have to choose when you apply – although you may be given the opportunity to get involved with projects in other departments as well.

First impressions are key - both with any correspondence you have had in arranging the work experience and in person during your visit.

Most applications for summer internships open during the previous September, with assessment days around Christmas. The application process may be just as demanding as applying for graduate jobs, so don’t be dispirited if you fail to get an offer from your first application. Candidates are generally expected to have A Level maths and be on track to achieve a 2:1 in a numerate degree. But as well as good academic results firms will also be looking for proactivity, enthusiasm and a desire to learn. All these things can be demonstrated through previous work experience and through a little bit of research on the company when you apply.

As well as gaining invaluable experience and building your actuarial network during an internship, many companies use their internship programmes as a way to recruit to fill their graduate vacancies the following summer, so you might even secure a graduate job.

How to make the most out of any work experience
As much as these opportunities are for you to get to know the work and the company, it also gives the company a chance to get to know you. If they like what they see they may remember this if ever you apply to any of their roles in the future.

First impressions are key – both with any correspondence you have had in arranging the work experience and in person during your visit. Take care to use a sensibly named email address, avoid spelling and grammar errors and be prompt with your responses in any email communication. You will need to be able to demonstrate that you can conduct yourself in a professional manner – and this will be demonstrated through a little bit of research on the company!

Don’t be afraid to make conversation and ask questions. Employers like questions – they show a willingness to learn and demonstrate your interest in the firm and what they do. You might find it useful to do a little research on the company before going along, so that you can make sure to ask relevant questions – and they’ll be flattered that you took the time to learn about the company!

But most importantly, enjoy the experience. If it looks like you are enjoying the work and networking then you will make an impression with the actuaries you come across.

Rachel Pegrum is an Actuarial Consultant who joined Barnett Waddingham after completing their internship programme. She set up Barnett Waddingham’s popular Actuarial Insight Day in 2017, aimed at sixth-formers and first year university students, which now runs annually every July.
APPLICATIONS & INTERVIEW TIPS

Gary Heslop works as a partner for APR, an actuarial company that places more than usual emphasis on the quality of graduate recruits. 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 recent research by CareerCast.com 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?

Applications
PRIORITISE PROSPECTIVE EMPLOYERS
Your primary objective may be understandably 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. Are you a better cultural fit for a big or small company? Which sectors of actuarial work most interest you and which offer the best long-term prospects? Will this employer provide you with training and exposure to different areas of work that may help your longer term ambitions? Candidates that have given some genuine thought to these aspects 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 exam 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 tailored towards the application in question. Sending out the same cover letter for all applications, changing only the name of the company (and sometimes not even doing that correctly!), 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.

Don’t spend too long on reading the company’s website; instead, think more widely about the challenges the company is facing and issues surrounding the sector and the profession

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 an IFoA exam or developing relevant IT skills).
2. Don’t overstate your competency in key areas (e.g. Excel or coding skills) 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 and issues surrounding the sector and profession. This will also allow you to ask better questions, a key way of leaving your interviewers with a highly positive impression.

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 and you’re more likely to answer such questions well if you’re relaxed and thinking genuinely about the questions asked of you, rather than of a mindset where you’re just repeating rehearsed lines.

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. In this article, 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 focused training for the exams. It will be long and hard work, with the typical qualifying time being four to six 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.

The actuarial profession draws on logical thinking and problem solving, making a numeracy-based degree preferable.

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.

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 number of different opportunities for actuaries is increasing with more non-traditional roles opening up in areas such as asset risk management.

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.

The best piece of advice here would be to 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 practice! 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!

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**

- Summer Internship – Aon 30
- Actuarial Summer Intern – Barnett Waddingham 32
- Actuarial Summer Intern – XPS Pensions Group 35

**SENIOR PROFILES**

- Head of Customer Proposition – Canada Life 42
- Partner and Consulting Actuary – LCP 44
- Senior Consultant – PwC 46

**GRADUATE PROFILES**

- Actuarial Associate – APR 36
- Actuarial Analyst – Capita 38
- Actuarial Trainee – Hymans Robertson 40
EDWARD BURNS
UNIVERSITY OF OXFORD
MATHEMATICS
AON
SUMMER INTERNSHIP

“"The people who get the most out of internships are the people who get involved in the most activities”

Why did you choose to do an internship?
The main reason that I chose to do an internship was that I didn’t want my first experience of professional life to be in a permanent role. Like most students, I wasn’t 100% sure what I wanted to do, although I knew I wanted to try an actuarial role. I also had never lived in London and wasn’t sure if I would like it. I saw the internship as a good opportunity to see if the work and city were right for me. I also wanted to enhance my career prospects. The idea of applying for jobs was pretty daunting so anything that I could do to give me a better chance of standing out, or even securing a job offer early, was an advantage.

How did it tie in with your overall career plans?
From research that I had done, I had wanted to try an actuarial role as I thought it may be something I would enjoy. After enjoying the internship, I knew that the career was right for me and I was offered a job as a result of the internship. This took a lot of pressure off the last year of university, as I could focus on making the most of my time there rather than having to apply for jobs alongside everything else I was doing.

What was the application process like?
The application process consisted of the following:
• Initial application and online tests
• Video interview
• Assessment centre

In general, the recruitment process went smoothly. I applied to some places where getting responses took ages or I never heard back, whereas Aon were very organised. There was nothing out of the ordinary in the first two stages (the video interview was mostly competency based and quite similar to ones I had done for other companies). The assessment centre consisted of a group exercise, a written exercise, an interview and a presentation that you prepared beforehand. Aon also sent a few people in graduate roles to talk to us during the lunch break. This was useful as it was an informal way to ask any questions that we had about the job.

Interviewers aren’t looking to catch people out. They are looking for enthusiastic people who would fit in well at the company, so it’s important to be interested.

What attracted you to the role?
I had been looking for a career that would provide challenging, interesting work, as well as having a large aspect of working with people. An actuarial role seemed to suit this. What attracted me to it was that it would allow me to continue to work with numbers, which I enjoyed, while having a client-driven and presentation-driven aspect.

The reason that I chose to apply to Aon was mainly its size. I wanted to work in a large company due to the greater opportunities that it provided, be that through the variety of work coming in or more social opportunities. Aon is also a well-known brand and a market leader, and an opportunity to work in a company with that reputation was something that excited me.

What were your main duties?
I got involved in a variety of work on the internship. We weren’t assigned to specific client teams which allowed us to help wherever we were required. This allowed me to see a wider range of work than I otherwise might have if I were on more rigid client teams. Day to day work included calculations for pension scheme members and drafting reports, but I was also involved in a project where I had to analyse data from a large number of survey responses and present my findings to senior members of the business. This was a great opportunity as it allowed me to meet people from high up in the company, and being able to work with them was something that I didn’t expect to be doing.

We also were split into groups and given projects to do over the course of the internship. Each group was assigned to a charity and we had to have meetings with senior representatives of the charity and plan how we were going to raise money, which was good practice for preparing projects for clients. It also provided opportunities to get out of the office and do something different to our normal work.

What were the most important things you learnt from the internship?
I would say the most important thing I learnt was how to work and live in a professional environment. The experience of working in a team of people in an office every day was different to anything I had done before the internship, and it’s definitely something I’m glad I did before starting a permanent job.

I was also able to develop skills that aren’t so important earlier in life, like presenting and time management. Even at university, you are often given a framework of what to hand in and when to expect more. During my internship, people would give me work and leave me to it, and it was up to me to manage my workload and to seek help if needed. Getting used to managing my work independently was a useful skill that I think helped me in my final year of university, after my internship.

Do you have any advice for someone seeking an internship?
Firstly – if you can, do an internship. I think it was a really big help in deciding that this career is right for me, and it gives valuable work experience. Internships are as much to decide if you like a career as if a company wants to offer you the job, and given how difficult it is to know which careers are right I think doing an internship is really helpful.

Once you have got one, get involved in everything you can. The only way to find out if the career is right by exposing yourself to as much of it as possible. Say yes to as many bits of work as you can, get involved in socials and activities happening outside of working hours. I think the people who get the most out of internships are the people who get involved in the most activities, and don’t just treat the work as something to get through.
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.

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.

It is much more effective to do a few really good applications than to do many but to a poor standard

An internship will give you many valuable transferrable skills and looks really impressive to employers.

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 daily 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 eight 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.

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 transferrable skills.

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 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.

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.
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.

An actuarial internship... seemed like the perfect opportunity to find out what actuaries actually do and whether it was a career I wanted to pursue

ACTUARIAL SUMMER INTERNSHIP
XPS PENSIONS GROUP

HANNAH TRAYLEN
UNIVERSITY OF EXETER
MATHEMATICAL BIOLOGY
GUILDFORD
ACTUARIAL SUMMER INTERNSHIP

Why did you choose to do an actuarial internship?
Whilst studying mathematics at university, I was keen to find a career that would utilise my mathematics degree and the problem solving skills that come with it. A summer internship is a great opportunity to get a taste of your potential future career, with the added bonus of the possibility of securing a graduate job at the end of the internship.

What skills did you acquire or improve during your internship?
Much of the day to day work involved Excel, such as using and setting up spreadsheets and models. I was also involved in drafting reports and performing hand calculations.

Learning to manage and prioritise your time is an important skill that is tested and developed. Throughout the internship we were tasked with a team project that involved research (using both online resources and questioning members of the actuarial team) producing a report and then presenting our work to a selection of senior staff. Presenting work clearly and concisely is an important skill in the actuarial profession.

What did you learn?
Don’t be afraid to ask questions. You’ll encounter lots of technical jargon so no question is a stupid one! It will also show that you are keen to learn and develop during the internship, and the people at XPS Pensions were always happy to help.

By the end of the internship I gained a better understanding of the pensions industry and the day-to-day work of a pension’s actuary.

Why XPS Pensions?
The people that you are working with are a hugely important aspect of your work-life. During my summer internship there were ample opportunities to participate in various social events, including evening social, lunches out and sport events.

This is a great opportunity to get a feel of the company and becomes an important factor when choosing whether this is the right place of work for you.

Advice for applying
In preparation for your interview, think about examples where you have demonstrated skills such as problem solving, team work and effective time management. In addition, make sure that you have researched the role and company that you are applying to.
Why did you choose a job in this profession?
A lot of people that apply for actuarial roles are looking for a career that allows them to apply their mathematical knowledge in a real world setting and I am no exception. I’ve always been mathematically minded but also enjoy system development and programming, so was looking for a role that combined these. Since joining the profession I’ve had the opportunity to learn their mathematical knowledge in a real world setting.

How did you get your job at APR?
After graduating from university, I took a year out to decide what I wanted to do. Having worked in accounts for 6 months, I then went off travelling. I’d been interested in the actuarial profession for a while, but talking to a newly qualified actuary on my travels sealed the deal. I started looking for actuarial roles back in London and found APR - the varied nature of the role and the company culture seemed like they would suit me well, so I applied and I’ve now been working for APR for about 18 months.

What was the application process like - any advice?
The application process for APR was fairly straightforward - after submitting a CV and cover letter, I was invited to complete a short online test which was followed by a phone interview and then an assessment centre. My advice for the interview would be to focus on communication; technical skills are very important, but even a perfect technical solution is of limited use if nobody understands you!

I was also attracted to the profession by the variety of work that comes under the actuarial umbrella: many actuarial graduate jobs will involve some form of rotation around departments or teams, so even though I was not sure exactly which area I wanted to work in, I’ve been able to try a few different parts of the profession, which means I am constantly learning and developing my professional skills.

How are your main duties/roles?
The role can vary significantly between clients, I’ve worked on two client projects so far in my time at APR, and while they have been very different they have both required a high level of technical skill.

My first project was working on a team delivering a system to produce benefit statements across a range of pension and investment products. I was part of the team that was doing actuarial testing of the system - this required a testing tool to be built, the outputs checked, and any issues reported. I also frequently had to liaise with other teams to provide actuarial input on any issues that had arisen in the testing process.

My second project has been in modelling. I’ve worked on several model developments, and a tool to produce model points. This broadly follows a development cycle which, once the objective has been determined, usually consists of the following steps:

- Write a specification with a high-level overview of the planned changes to be made, or the program to be written. This should involve quantifying the expected differences in the model results.
- Write the relevant code to make the changes, or write the program.
- Test that the code has the intended effect on the model results, and also does not have any unintended effects on the model. If the test is not passed, the source of any errors needs to be found and changes made to remove them.
- Document the changes made and the testing that has been done.

What are you currently doing at APR?
I have found that the working environment can change rapidly - priorities and requirements can and do change.

Is it a 9-5 job?
Usually I’ll work about 9-5:30, with slightly longer hours as deadlines approach. I find the work-life balance to be very manageable, although it is more difficult as exams approach and more evenings and weekends are spent studying.

What skills are useful in this sector/profession?
As well as the technical and communication ability mentioned above, I’ve picked out two further skills I’ve found are important:

- Time management both at work and in study: There are only two exam sessions a year so it’s important to plan your time well in order to be prepared, especially when sitting more than one exam.

- Adaptability: I have found that the working environment can change rapidly - priorities and requirements can and do change, so it’s very useful to be able to switch between tasks when required, and later pick back up any tasks that have been de-prioritised. Also, developments may be in an unfamiliar area or in an unfamiliar system so it is very useful to be able to pick up new skills quickly.

Why did you choose a job in this profession?
A lot of people that apply for actuarial roles are looking for a career that allows them to apply their mathematical knowledge in a real world setting and I am no exception. I’ve always been mathematically minded but also enjoy system development and programming, so was looking for a role that combined these. Since joining the profession I’ve had the opportunity to learn their mathematical knowledge in a real world setting.

How did you get your job at APR?
After graduating from university, I took a year out to decide what I wanted to do. Having worked in accounts for 6 months, I then went off travelling. I’d been interested in the actuarial profession for a while, but talking to a newly qualified actuary on my travels sealed the deal. I started looking for actuarial roles back in London and found APR - the varied nature of the role and the company culture seemed like they would suit me well, so I applied and I’ve now been working for APR for about 18 months.

What was the application process like - any advice?
The application process for APR was fairly straightforward - after submitting a CV and cover letter, I was invited to complete a short online test which was followed by a phone interview and then an assessment centre. My advice for the interview would be to focus on communication; technical skills are very important, but even a perfect technical solution is of limited use if nobody understands you!

I was also attracted to the profession by the variety of work that comes under the actuarial umbrella: many actuarial graduate jobs will involve some form of rotation around departments or teams, so even though I was not sure exactly which area I wanted to work in, I’ve been able to try a few different parts of the profession, which means I am constantly learning and developing my professional skills.

How are your main duties/roles?
The role can vary significantly between clients, I’ve worked on two client projects so far in my time at APR, and while they have been very different they have both required a high level of technical skill.

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Is it a 9-5 job?
Usually I’ll work about 9-5:30, with slightly longer hours as deadlines approach. I find the work-life balance to be very manageable, although it is more difficult as exams approach and more evenings and weekends are spent studying.

What skills are useful in this sector/profession?
As well as the technical and communication ability mentioned above, I’ve picked out two further skills I’ve found are important:

- Time management both at work and in study: There are only two exam sessions a year so it’s important to plan your time well in order to be prepared, especially when sitting more than one exam.

- Adaptability: I have found that the working environment can change rapidly - priorities and requirements can and do change, so it’s very useful to be able to switch between tasks when required, and later pick back up any tasks that have been de-prioritised. Also, developments may be in an unfamiliar area or in an unfamiliar system so it is very useful to be able to pick up new skills quickly.
Why did you choose a job in this profession?
Having studied Mathematics and Economics at university, I wanted a career which was highly mathematical but would also allow me to continue to learn and develop. Whilst my current role as an Actuarial Analyst clearly requires strong mathematical ability, it also requires a good level of IT competence. When I first joined, I was not particularly confident with my IT skills but throughout my time at Capita I have been encouraged to develop these skills.

What does Capita Life and Pensions do?
I am currently working in the Cheltenham Capita Actuarial team. Capita Life and Pensions is an outsourcer and as such there are multiple books of business that are being worked on, as well as several ad-hoc areas of work. Within the Cheltenham team, there are two main types of Actuarial work: Corporate Reporting and Actuarial Services. I have been able to spend time working on both. Corporate Reporting involves performing regular Actuarial Valuations as well as maintaining and making any necessary regulatory changes to the systems. In recent years this has revolved around the introduction of Solvency 2.

The Actuarial Services branch of the team is where I am currently based. Our main roles are answering complex policyholder requests and maintaining and improving the systems that are used to administer the policies.

The Capita Life and Pensions team is a team of around 100 people. The working environment is very friendly, with everyone happy to help when an issue arises.

What was the application process like?
The application process was relatively straightforward. After applying via the online application form, I was invited to take part in a 45-minute telephone interview with two of the managers. Having completed the interview, the next step was an assessment day held in the Cheltenham office. The assessment day consisted of a briefing on the type of work that was carried out in the team at Capita, followed by an interview, various other assessments and a chance to meet the most recent batch of graduates to talk through their experience during their first year at Capita.

My advice when it comes to applying for actuarial roles is to prepare as much as you can and to just be yourself. The assessment day is a two way process and it’s as much about the company getting to know you as it is about you getting to know the company, so ensure you come prepared with some questions.

Is it a 9-5 job?
At Capita, work/life balance is important, and we are not expected to work excessive extra hours. However, during busy periods or when deadlines are close there may be some expectation to do a bit extra to help the team meet the targets. This is in contrast to many jobs in finance, where long hours are the norm!

What skills are useful in this profession?
In the actuarial profession, a wide range of skills are needed. Having a decent grounding in software such as Microsoft Office will be beneficial as this is used daily. Excel skills in particular are important and if you are proficient with Excel, that should give you a head start in your actuarial career.

Coding experience will also help as most of the processes and systems used within Actuarial work will be based on computer languages, so being able to investigate how the process works will help you to understand the process itself.

As well as the skills mentioned above, actuaries will need a number of “soft” skills. The key “soft” skill that is required is communication. Not everyone will be able to speak the actuarial lingo and it’s quite likely that you will need to explain complicated actuarial concepts to a non-technical audience, so having the ability and patience to communicate complex concepts will be key.

Another key skill is the ability to manage your time wisely. In my team, it is very common to have several projects on the go at any one time, some more time critical than others, so the ability to keep on top of urgent projects whilst making sure less urgent projects don’t get forgotten is very important.

Finally, the ability to cooperate and work collaboratively within your own team as well as with teams outside of the actuarial department is crucial in delivering the various projects to the deadlines set.

The assessment day is a two way process and it’s as much about the company getting to know you as it is about you getting to know the company.

I have been given opportunities to improve my coding through internal training courses as well gaining experience using packages such as Microsoft Office and various Actuarial modelling software such as Prophet.

Alongside the practical on-the-job learning, the actuarial exams give the theoretical background. Whilst it is difficult balancing full-time work with study, I have found the content interesting which makes studying much more manageable. I feel that the content of the actuarial exams has developed my understanding of the actuarial profession and has supplemented my overall development.

For the latest graduate jobs: www.actuarialcareers.co.uk/career-advice
I chose to pursue a career as an actuary whilst I was at university. I studied Maths and Management and decided I wanted to continue to use the skills and mathematical knowledge I had learnt at university in my career. I looked into careers that heavily involved maths and this led me too the actuarial field.

What are your main duties/roles?
My role varies quite a lot as I am involved with different types of work. On a day to day basis, I mainly get involved with member calculations, drafting reports and advice and providing general support to clients. I am involved in both Defined Benefit, Defined Contribution and also investment work. I work on about five clients, so my time is split between these teams, although some of my clients are busier than others.

How did you get your job at Hymans Robertson?
I applied for a summer internship at Hymans Robertson following my second year at university. After completing the eight week internship in the summer of 2016, I was offered a graduate job for the year after I finished university.

What skills are useful in this profession?
- **Mathematical/analytical** skills are necessary for performing and checking calculations. Some of the work we do can be very complex and thus it is important to understand the maths behind it. Mathematical skills are also important to help pass the professional exams.
- **Communication** skills are just as important as technical skills in this field. Much of our time is spent drafting reports and papers and providing advice to clients either face to face or over the phone or email. These skills become more important as you progress through your career and begin to attend client meetings and are involved with more client interaction.
- **Teamwork** is another key skill to have. Most of the work carried out is done in client or project teams which include a range of individuals with different levels of experience. It is crucial that you are able to work with others of varying experience.
- **IT skills** are also useful as much of our work is done using programmes such as excel - although this is a skill you can develop on the job!

What do you enjoy most about your job?
What I enjoy most is the people I work with and the variety of work I can get involved with. There are so many opportunities to get involved with different pieces of work and projects which means I am always learning new things and working with different people. It is also satisfying to know that the work we have done has a positive impact on our clients. My colleagues are very supportive and encouraging and are always willing to help out with any questions I may have.

Do you have any advice for anyone wanting to get into the industry?
My advice would be to do some research into the industry and the background of the job to ensure that it is something you will enjoy, it’s important to be aware of the time that needs to be dedicated to studying, as it is not always easy!

I would highly recommend applying for internships following the penultimate year at university. Internships are a great opportunity to find out more about the profession and whether it is a career that would suit you in the long run. It is also a great experience that can be used in future job interviews, especially if you do decide to pursue an actuarial career.

Before attending any interviews I would recommend researching the firm and their values/key areas of business. Before attending any interviews I would recommend researching the firm and their values/key areas of business.
“Now is a busy time in the industry, with changing demographics and the 2014 pension freedoms rule introduced by the government significantly changing how customers interact with their insurer at retirement”. Peter Maddern talks through his career at Canada Life.

I joined Canada Life 14 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 two 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 and willingness to pitch in has been evident across all teams.

However, typical features of days include:
- Workshops for product development ideas (often in a workshop setting with a variety of different team representatives)
- Planning 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!

Everyone at Canada Life is really friendly and willing to go out of their way to help you if you have a problem.

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 (for example London/Worthing).

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.
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. In the last year I have started to attend trustee meetings as the LCP partner giving advice, which I have really enjoyed.

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.

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**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.
I first joined the PwC Actuarial Services team as a summer intern during 2010. I enjoyed myself so much I returned in 2011 as a graduate and have stayed with the firm since.

**What was it about being an actuary that appealed...?**

Post graduating with a masters in mathematics, I knew I wanted to work somewhere where I could apply these skills to solve real world problems and answer questions important to clients’ business. Being a consultant actuary at PwC has enabled me to do just that. For example, on a daily basis I may be answering: how much should an insurance company set aside for potential difficult times ahead? How should the industry respond to updated regulation or legislation? What is the likely cost of the natural disaster that happened yesterday?

However, I quickly found out there is so much more to being an actuary than being mathematical. One of the key skills I’ve had to develop is communicating complex technical concepts to people with little mathematical background. The mathematical and statistical concepts I studied at university are so valuable for so many different people and businesses and it is hugely rewarding being able to use what I have learnt to help people design solutions for the complex problems facing their businesses.

And why was PwC the only place I wanted to work...?

PwC’s mission statement of ‘building trust in society and solving important problems’ says it all. At PwC I am challenged constantly to understand the business issues faced by my clients and how we can bring the best of PwC to solve these.

This has meant that I often work on large projects involving many different departments across the UK firm and wider global firm, where we utilise our diverse skill and knowledge set to bring the best to our clients. For me, this not only means I get to work with highly interesting people but I constantly learn more than just traditional actuarial skills from the experts in their fields. PwC offers unrivalled variety.

Over the nearly eight years I have been at PwC, I have had the opportunity to work on projects both within more traditional sectors such as insurance, and within much wider fields.

For example, Actuarial Services regularly applies our actuarial skills set to help clients in industries such as retail, government and healthcare to solve their problems.

Above all of this however, the most important thing for me is that I work with truly fantastic people. After my internship, this is really what shone out to me and has been absolutely critical ever since. I’ve always been surrounded by people who have taken a genuine interest in my development and spent time guiding me to ensure that I can get the most out of my career at PwC. They have pushed me to challenge myself, given me interesting projects to work on and supported me throughout. My success so far is a testament to these people who have made my career at PwC so enjoyable and rewarding.

One of the key skills I’ve had to develop is communicating complex technical concepts to people with little mathematical background.

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Kirstin Barker

2010

Took part in a summer internship with PwC

2011

Graduated with a postgraduate degree in mathematics

2011

Joined PwC as a graduate

2015

Qualified as an Actuary

2015

Became a Senior Actuarial Consultant

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"Post graduating with a masters degree in mathematics, I knew I wanted to work somewhere where I could apply these skills to solve real world problems" - Kirstin Barker from PwC talks us through her career so far.
THE INSTITUTE & QUALIFICATIONS

About the Institute and Faculty of Actuaries
Actuarial Syllabus & Exams
As a member of the IFoA you will benefit from:

- Professional recognition of your achievements nationally and internationally
- Education and career development through the IFoA qualification syllabus and CPD
- An extensive library of online and hardcopy resources to support your studies and research
- Becoming part of a community sharing best practice and support

The Certified Actuarial Analyst

The Certified Actuarial Analyst is a qualification offered by CAA Global, a joint venture between the IFoA and the Society of Actuaries (SOA) in the USA. CAA is an internationally recognised professional qualification, providing technical and professional skills. It provides an alternative route to a career in financial services. The qualification takes an average of 2-3 years to complete and you can study and sit exams almost anywhere in the world while continuing to work.

The IFoA supports actuaries at every stage of their careers so they have the skills, knowledge and experience to achieve their professional goals

CAA provides a pathway into professional analyst roles and students wanting to develop technical and analyst skills. You can find more details about the CAA and CAA Global at www.caa-global.org

Certified Enterprise Risk Actuary Qualification (CERA)

With the increasingly complex and changing business environment, organisations are seeking enterprise risk management professionals to join their teams.

To obtain the CERA qualification, students need to qualify as an Associate or Fellow, complete the specialist principles subject in Enterprise Risk Management (SP9) and attend a CERA seminar.

Personal and Professional Development (PPD)

To work effectively as an actuary, you will be required to develop your work based skills through the IFoA Personal and Professional Development (PPD) scheme. This is completed while you are a student member, as part of your journey to qualify as an actuary.

This scheme is designed for you to:
- Apply your learning in the practical environment
- Learn to work within a professional and ethical framework
- Take opportunity to reflect on your learning and personalise continuing development

New student members are required to complete 2 years of PPD to qualify as an Associate, and a further one year to qualify as a Fellow.

Continuing Professional Development (CPD)

Your learning and development continues after you qualify as an Associate or Fellow. All Associate and Fellows who are in work and are fully regulated by the IFoA, are required to demonstrate participation in Continuing Professional Development (CPD).

By taking part in the IFoA CPD scheme, you show commitment to lifelong learning and development and maintaining your professional and technical skills in the actuarial field.

As a member of the IFoA you will benefit from:

- An international community of actuarial professionals sharing best practice, support and innovation.
- An extensive range of resources to support you while you study.

Find out more about the benefits of IFoA membership via their website.

Support for IFoA members

The IFoA supports actuaries at every stage of their careers so they have the skills, knowledge and experience to achieve their professional goals in an evolving global business environment. The IFoA also works closely with actuarial employers to deliver opportunities across a growing range of non-traditional sectors.

Benefits of IFoA membership

As a member of the IFoA you will benefit from:

- Education and career development through the qualification structure and Continuing Professional Development (CPD) opportunities.
- National and international recognition of your qualifications.
- Influence through the promotion of the work of actuaries and analysts to business, government and the public.
- Assurance of public trust in the profession through our regulatory regime of ethical and technical standards.

Joining the IFoA

There are a number of different types of IFoA membership that reflect different levels of qualification and progression through the actuarial profession, including:

- Affiliate
- Student
- CAA
- Associate
- Fellow

You will need to join the IFoA as a Student member before you can enter for the IFoA exams or apply for exemptions.

Professional qualifications

To qualify as an Associate and a Fellow of the IFoA you will need to pass examinations and achieve a satisfactory level of work-related competencies.

More detail on the exams and requirements to become qualified as an Associate or Fellow are on the following pages.
The actuarial syllabus is reviewed and updated every year. The syllabus and examinations described below cover the full range of study required to Associateship and Fellowship levels.

Curriculum
The employment opportunities available for those with an actuarial skill set continue to develop and grow, in some cases outside the traditional areas.

The IFOA has made every effort to ensure the curriculum is relevant, up-to-date, and reflects the skills, knowledge and attributes required of an actuary. Examination content is influenced by actuarial research, industry needs and global business requirements.

The core subjects also align to the 2017 International Actuarial Association (IAA) syllabus, and meets international standards.

Core reading and sample examination papers for the Curriculum are available at https://www.actuaries.org.uk/studying/curriculum-2019

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
- Professional Skills Course (PSC)
- Online Professional Awareness Test (OPAT)

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 x 2
- Specialist Advanced x 1
- Personal Professional Development
- Professional Skills Course (PSC)
- Online Professional Awareness Test (OPAT)

Subjects covered

CORE PRINCIPLES

In Actuarial Statistics, emphasis is placed on being able to apply statistical methods to actuarial problems using real data sets and the open-source software environment R. This area comprises of two separate modules, each with two elements of assessment. Each module can be sat in different exam sessions but the two assessments which cover the module must be completed during the same exam session.

Actuarial Mathematics provide students with core knowledge on areas such as how to price different financial products, such as bonds, and insurance products, such as life insurance. This area comprises of two separate modules, each with two elements of assessment. Each module can be sat in different exam sessions but the two assessments which cover the module must be completed during the same exam session.

Business subjects

There are 3 business subjects

- Business Finance
- Business Economics
- Business Management (case studies and simulation). This comprises business strategy and law, and includes a business simulation

CORE PRACTICES SUBJECTS

The Actuarial Practice subject builds on knowledge and skills learned in the Core Principles, to apply these principles to real actuarial problems. The material also covers risk management techniques and processes required by actuaries.

In Modelling Practice, you learn to model data, document the work (including maintaining an audit trail for a fellow student and senior actuary), analyse the methods used and outputs generated and communicate the results and conclusions to a senior actuary.

COMMUNICATION PRACTICE

The Communication Practice subject helps ensure that you can communicate actuarial concepts to a non-technical audience. Students are encouraged to reflect on their communication style and become effective communicators.
To progress to Fellow membership, you will need to pass two of the subjects below to demonstrate your understanding of the concepts in your chosen subjects and application of principles to the various sectors.

- **Health and Care**: the provision of health and care business
- **Pensions and Other Benefits**: financial management of pensions and other benefits
- **Investment and Finance**: management of investments
- **Financial Derivatives**: the types, usage and valuation of financial derivatives in trading markets
- **General Insurance Reserving and Capital Modelling**
- **General Insurance Pricing**: mathematical and economics techniques for general insurance operations
- **Enterprise Risk Management**: qualitative and quantitative aspects of risk management, how these risks are aggregated and risk management frameworks.

For more about the different topics covered in the syllabus, visit online at https://www.actuaries.org.uk/studyingcurriculum-2019

**OPTIONS FOR RESEARCH**

If you continue studying to become a fellow, you can opt to conduct original research as an alternative to taking one of the IFoA's Specialist Advanced exams. Your research must involve an actuarial approach to problem solving, and make an original contribution to actuarial science. The dissertation must demonstrate how the work links to relevant actuarial knowledge.

The research is expected to be at MPhil or research degree level and takes at least two years of part-time study.
FURTHER STUDY

Cass Business School 58
Heriot-Watt 60
Queen Mary University of London 61
Queen’s University Belfast 62
Swansea University 64
University College Cork 65
University College Dublin 66
University of East Anglia 68
University of Essex 69
University of Kent 70
University of Leeds 72
University of Leicester 73
University of Liverpool 74
University of Manchester 75
University of Southampton 76
University of York 77

Make sure that your career is heading in the right direction with Actuarial Careers
The No. 1 Business School in Europe for Actuarial Science and Risk Management and Insurance

The Faculty of Actuarial Science and Insurance at Cass Business School is one of the world’s leading academic actuarial departments and has been ranked first in Europe and second in the world in the Global Research Rankings of Actuarial Science and Risk Management and Insurance 2019.

Study at a world-class business school
A master’s degree from Cass Business School will help you to get ahead in a fiercely competitive marketplace.

We offer the MSc in Actuarial Science and the MSc in Actuarial Management which are both accredited by the Institute and Faculty of Actuaries. 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.

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

Learn from the experts in the centre of London
We have a large number of qualified actuaries on our teaching staff who use their commercial experience and research to inform their teaching. Our academics maintain close links to industry with many having worked, or still working, in their specialist sectors. Cass students benefit from our contacts with numerous City firms, moving into positions in those firms every year.

Our unique London location between the Square Mile and Tech City, offers unrivalled access to the best of global business intelligence and innovation.

This is extraordinary calling. Come and be a part of it.

Find out more:
E: cass-masters@city.ac.uk
W: cass.city.ac.uk/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 International university of the year. Based in beautiful west Edinburgh parkland, we’re within easy reach of the bustling city centre. Which means you have world-renowned attractions and simulating 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.

Heriot-Watt is recognised as a ‘Center of Actuarial Excellence by the Society of Actuaries and is the only Center of Actuarial Excellence in Europe.

Our Actuarial programmes are accredited by the institute and faculty of actuaries and many carry exemptions from professional examinations. Our Actuarial Science programmes correspond to six Core Principles Subjects: CB1-2, CM1-2 and CS1-2, while our MSc/Diploma in Actuarial Management offers CP1, CP3 and a choice of up to three SP subjects. There’s the chance for work placements and overseas study too.

Our programmes
• BSc (Hons) Actuarial Science
• BSc (Hons) Actuarial Science and Diploma in Industrial Training
• BSc (Hons) Statistical Date Science
• 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
• MSc Stochastic Modelling and Computational Data Science.

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

Actuarial Science:
Find out more about our BSc Mathematics with Actuarial Science:
To discover more, visit our website, email MACSgenquiries@hw.ac.uk (postgraduate) E: MACSgenquiries@hw.ac.uk (undergraduate)
T: 0131 451 8337 (postgraduate)
T: 0131 451 8176 (undergraduate)
FB: www.facebook.com/hwu.macs

CONTACT

CONTACT

To discover more, visit our website, email MACSgenquiries@hw.ac.uk (postgraduate) E: MACSgenquiries@hw.ac.uk (undergraduate)
T: 0131 451 8337 (postgraduate)
T: 0131 451 8176 (undergraduate)
FB: www.facebook.com/hwu.macs

Actuarial Science: IFoA accredited programme
Our bespoke, accredited BSc Mathematics with Actuarial Science combines core mathematics with specialist modules, designed to give you a head start in your actuarial career. This programme is accredited by the Institute and Faculty of Actuaries (IFoA), and successful students will be able to gain up to six exemptions from the IFoA Core Principles examinations. You’ll study core mathematics alongside specialist modules in probability, statistics, actuarial and financial mathematics, and business economics.

Get a head start on your career
At Queen Mary you’ll have the opportunity to learn from qualified actuaries with many years of industry experience. As part of your studies, you will take modules in Actuarial Professional Development, gaining relevant skills and industry knowledge in preparation for a successful career, and hearing from guest speakers from industry on a variety of actuarial topics.

Our four-year Professional Placement option provides an excellent opportunity for hands-on experience should you wish you extend your studies. Alternatively you could opt for a Year Abroad, studying at one of Queen Mary’s many partner institutions overseas.

Queen Mary’s award-winning careers team will provide the support you need to succeed in your future career path, with regular careers and networking events, skills workshops and 1:1 support.

Study at a Russell Group university in London
Our beautiful campus in the heart of East London is close to graduate employers in Canary Wharf and the City of London. You’ll benefit from our world-class reputation as a member of the Russell Group, and teaching from academics who are experts in their field.

Students and staff come to Queen Mary from more than 160 different countries, making us one of the most internationally diverse universities in the world (Times Higher Education 2017).

Benefit from our new facilities
We have invested approximately £18m in a transformative project to create an inspiring, collaborative space for our community of mathematics students and staff, opening for the start of the 2019 academic year. As well as high-quality teaching rooms, this includes a private and group study space, and a new social hub to give students a welcoming space to meet, collaborate and relax.

You can find out more about this exciting development at qmul.ac.uk/maths/ourbuilding

FURTHER STUDY

FORUM
ACTUARIAL SCIENCE AND RISK MANAGEMENT AT QUEEN’S UNIVERSITY BELFAST

The BSc Actuarial Science and Risk Management programme has been designed by qualified actuaries to enable students to develop the theoretical and practical skills required to pursue a career as an actuary in the fields of pensions, insurance or in the wider financial industry.

In addition, students may gain up to seven exemptions from the professional exams required to qualify as an actuary via our accreditation with the Institute and Faculty of Actuaries.

COURSE CONTENT

The duration of the BSc Actuarial Science and Risk Management degree is four years, with Year 3 spent in a salaried placement in an actuarial or risk management environment.

In each of Years 1, 2 and 4, the following modules are studied:

Year 1
- Actuarial Mathematics 1
- Financial Reporting and Analysis
- Introduction to Statistics and Research Methods
- Principles of Economics
- Introduction to Actuarial and Financial Mathematics
- Actuarial Applications
- Financial Engineering
- Economic Applications
- Financial Risk Modelling
- Actuarial Applications
- Financial Engineering
- Capital Markets
- Actuarial Applications
- Financial Engineering
- Actuarial Modelling

Year 2
- Actuarial Mathematics 2
- Actuarial Methods in General Insurance
- Financial Risk Modelling
- Investment Analysis
- Excel and VBA
- Principles of Actuarial Modelling

Year 3
- Compulsory Placement Year*

Year 4
- Actuarial Modelling
- Capital Markets
- Financial Econometrics
- Financial Engineering
- Actuarial Applications
- Stochastic Processes for Finance

WHY QUEEN’S?

- Industrial Experience
  As part of the degree, students undertake a minimum of nine months in a salaried work placement in year 3, and all students will receive expert support and guidance from the dedicated placement Office before and during placement.
  The placement allows students to develop highly-valued practical skills. Recent placement providers have included Aviva, Irish Life, Kerr Henderson, Spence & Partners, SCOR, The Pension Protection Fund and Pramerica.

- City Scholarships
  The Placement Office also helps in the recruitment of first-year students for the popular City Scholarship Programme – a summer internship with a company in New York, Dublin, London, Liverpool or Edinburgh. Students can also apply to take part in the Business and Finance Study Tour, which allows participants to meet senior employees from leading financial institutions.

- Software
  Students on the course will be given the opportunity to develop their modelling skills and will use software such as Model Risk and the Bloomberg terminals in the FinTrU Trading Room.

- Accreditation
  Subject to academic performance, students can gain various exemptions from the Institute and Faculty of Actuaries (IFoA) professional exams.

- Professional Exams
  Our graduates are well-prepared to take professional exams required to qualify as an actuary via our accreditation with the Institute and Faculty of Actuaries.

- Industry Experience
  Students have the opportunity to gain practical experience in the actuarial profession through placements with leading financial institutions.

- Career Opportunities
  Graduates of our programme are in high demand, with great employment opportunities.

- Flexibility
  Undergraduate students are able to gain up to seven exemptions from the Institute and Faculty of Actuaries professional exams.

- World-Class Faculty
  Our faculty has extensive experience in teaching and research in the fields of finance, actuarial science, and related disciplines.

- International Opportunities
  Students have the opportunity to spend a year abroad, or undertake a placement in another country.

- Research Opportunities
  Students have the opportunity to engage in research projects and collaborate with leading academic and industry partners.

- Networking
  Students have the opportunity to network with industry professionals and other students through the university’s placement programme.

- Support Services
  The university provides a range of support services to help students succeed, including academic and career support.

- Financial Support
  The university offers a range of financial support options to help students fund their studies.

- International Student Support
  The university provides dedicated support for international students, including language and cultural workshops.

- University Life
  The university offers a vibrant and diverse student life, with a wide range of clubs, societies and extracurricular activities.

- Student Hub
  The university has a dedicated Student Hub, offering a range of support services for students.

- University Facilities
  The university has state-of-the-art facilities, including a modern library, gym, and computer labs.

- Campus Life
  The university has a safe and friendly campus environment, with a range of on-campus accommodation options.

- City of Belfast
  Belfast is a vibrant and culturally rich city, offering a wide range of cultural and leisure activities.

- Business School
  The university’s Business School is highly regarded, with a strong reputation for teaching and research.

- University Mission
  The university’s mission is to create a better world through education, research, and engagement.
BSc Actuarial Science Course Overview
Swansea University's new BSc Actuarial Science programme provides students with a thorough grounding in the areas of mathematics, accounting, finance and economics relevant to careers in the actuarial profession.

The programme aligns with the Core Principles syllabus of the Institute and Faculty of Actuaries. Depending on the grades obtained, completion of the BSc Actuarial Science degree programme can lead to a recommendation for exemption from some or all of the professional exams for CS1, CS2, CM1, CM2, CB1, and CB2.

Participants will be highly qualified to enter the actuarial profession, or follow careers in auditing, financial analysis, insurance, investment banking and management.

Why Actuarial Science at Swansea?
We have a strong research base in areas related to actuarial science with the Department of Mathematics hosting the internationally recognised Stochastic Analysis Group and the School of Management hosting the Hawkes Centre for Empirical Finance.

- UK University of the Year 2019
- World-ranked (QS World University Rankings)
- Top 15 in UK for graduate prospects for maths (The Complete University Guide, 2020)
- Top 20 in UK for student satisfaction for maths (The Guardian University Guide, 2020)
- TEF Gold
- Study in our brand new £32.5M Computational Foundry

Based at our Bay Campus, which is right on the beach, you can study through a combination of lectures, tutorials and seminars. Our state-of-the-art teaching facilities include research and development laboratories, as well as networking and inspirational spaces.

You will learn to use logical reasoning and construct rigorous arguments alongside oral and written communication skills. We will train you for a range of careers and provide a foundation for postgraduate study and research.

Actuarial Science Employment Opportunities
The importance of gaining valuable core skills and life experience whilst at University has never been so critical. In the Mathematics Department at Swansea University you will be taught a full range of topics by leading experts that will enable you to successfully pursue a wide range of careers.

Our mathematics graduates are set on course for a range of stimulating opportunities. You might find your future lies in a career as a data scientist, an actuary, a statistical analyst or industrial modeller. We offer CV workshops and you will have access to our Employment Zone, which advertises work placements, part time vacancies and graduate jobs. We have dedicated staff who will always be on hand to provide employability support throughout your studies.

We take employability seriously and you will leave Swansea University with much more than a degree, gaining invaluable life skills and experiences on your journey.

MSc ACTUARIAL SCIENCE

The MSc in Actuarial Science at UCC is designed to give candidates from quantitative and numerate backgrounds a chance to kick-start their careers in Actuarial Science. This course provides a solid foundation in the core principals and techniques of Actuarial Science and includes taught modules in the areas of statistics, financial mathematics, market analysis and business finance.

Fundamentally the course will equip its graduates with the relevant mathematical and statistical knowledge-base and problem-solving skills to help businesses and institutions better assess and manage their risk profiles and make sound business decisions. Graduates would have the chance of employment throughout the financial services sector such as in insurance, pensions, healthcare, banking, investment and risk strategy and assessment.

This course also gives candidates the opportunity to undertake a minor dissertation and obtain a Level 9 qualification in Actuarial Science through the study and examination of a number of problems specific to the insurance and financial sector.

Information on Exemptions from Professional Actuarial Examinations:
The Institute and Faculty of Actuaries (IFoA) has approved programme level exemption status for the MSc programme in Actuarial Science at UCC in respect of their first 6 Core Principles in the new 2019 IFoA curriculum (equivalent to 8 Core Technical subjects in the pre 2019 curriculum). Students may be recommended for exemptions from the Institute’s own professional examinations in up to 5 of these Core Principle subjects (up to 7 exams in the pre 2019 curriculum) by performing sufficiently well in the corresponding examinations of the MSc programme. UCC is one of the very few universities in Ireland which can offer students the potential to receive this level of exemptions from the professional actuarial examinations.

Further details on the content and modules are available on the Postgraduate College Calendar.

CONTACT
Undergraduate Enquiries
E: study@swansea.ac.uk
W: www.swansea.ac.uk/actuarialscience

College of Science, Engineering & Food Science
University College Cork, Ireland
Coláiste na hOllscoile Corcaigh

MSc ACTUARIAL SCIENCE

Career and Research Prospects/Employment statistics/Salary information:
Wherever there is risk and uncertainty there will be very strong demand for graduates of Actuarial Science programmes.

Graduates of Actuarial Science programmes continue to find employment in traditional areas such as insurance, pensions, reinsurance, underwriting, banking and financial consultancy. However new and non-traditional sectors of employment have opened up for actuaries in recent years. In particular, actuaries are now bringing their skills to bear in such fields as investments, healthcare, risk management, financial planning, regulation and hedge funds.

An actuarial qualification is very highly regarded throughout the world. The Actuarial Profession is a very ethical profession whose members practice to the very highest standard. U.S. career website surveys conducted by firms such as CareerCast regularly rank ‘Actuary’ as the top profession.

For further information particularly in relation to potential accreditation aspects please contact:
Mr. Finbarr Kiely BSc
Department of Statistics
Western Gateway Building
University College Cork
T: 00353 21 4205841
E: finbarr.kiely@ucc.ie

Dr Liang Chen
Department of Statistics,
Western Gateway Building
University College Cork
T: 00353 21 4205841
E: liang.chen@ucc.ie

https://www.ucc.ie/en/ckr46/
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 fasttrack 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 (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 UCD?
- 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.

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

Why 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.

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.

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
This is Actuarial Science
Study the art of risk – measuring, assessing, managing, mitigating and sometimes profiting from it. Actuarial Science is a profession that's challenging, well-paid and stimulating.

At UEA, you’ll benefit from our excellent links with industry, both in teaching and research. We collaborate closely with Aviva, one of the largest insurance companies in the world. Their expert employees participate in teaching modules on our Actuarial Science programmes. This allows you to learn more about the work of actuaries and the potential career paths open to you, and gives you the opportunity to apply your knowledge with a focus on industry.

UEA’s multi-disciplinary course combines the Schools of Mathematics, Computing Sciences and Economics, allowing you the chance to absorb and apply a broad range of skills that are increasingly in demand in modern business. You’ll develop a strong grasp of mathematics, computing, and practical modelling, and develop your strategic thinking and presentation abilities. You can tailor your degree to a more traditional actuarial science programme, or add broader computing skills.

With BSc course options including a Year in Industry, Year Abroad or an MMath in Actuarial and Data Science, there’s a programme to suit your interests and aspirations.

This is Your Future Career
We work with UEA’s careers service to offer you support at every stage of your course, from choosing a career path through to applying for graduate jobs. Our courses are accredited by the Institute and Faculty of Actuaries (IFoA), so depending on how you perform academically, you could fast-track your route to qualification by earning exemptions to some of the professional actuarial examinations. In some cases, you could expect to be qualified in as little as two or three years after your degree. For a current list of exemptions please visit www.actuaries.org.uk.

You could also pursue stimulating and influential careers in a wide range of sectors, including business, insurance, pensions, banking, accounting and other financial services.

This is UEA
We opened our doors in 1963 as a home for academic innovation and disruptive ideas. Throughout our history we have sought to build a diverse and thriving community who can tackle the world’s largest challenges, together. We are ranked:

- Top 15 UK Universities (Times/Sunday Times 2019)
- Gold in the Teaching Excellence Framework (2017-20)
- World Top 200 (Times Higher Education World University Rankings 2019)

The UEA campus is a mini-city, home to a multi-cultural community that enjoys and contributes to a thriving social and cultural scene. Set in acres of parkland on the edge of the city of Norwich, it was designed so that everything you need for living and studying here is no more than a few minutes away. You can be reassured you are coming to a University which will support and enable you to succeed.

This is Opening Doors
“I am working in the General Insurance sector at Aviva in Norwich as a Data Scientist in the Commercial Motor team. Prior to working at Aviva I was working for Willis Towers Watson for two years as an Actuarial Analyst. I can say for certain I wouldn’t be in the job I am in now if I didn’t have the opportunity, if I hadn’t studied Actuarial Science. I hold the UEA in such high standing and would recommend it to anyone looking for a university that provides a great education and opportunities to network with a vast range of industries.”

Ben – UEA Actuarial Science Graduate

Launch your actuarial science career with the University of Essex
Actuaries provide assessments of financial security systems, with a focus on their complexity, their mathematics, and their mechanisms. Actuaries quantify the probability and manage the risk of future events in areas such as insurance, healthcare, pensions, investment, and banking as well as non-financial areas.

It is predicted by the US Department of Labor that the employment of actuaries is expected to grow faster than any other occupation, making it a great prospect for a graduate job. At Essex you’ll receive first-class education and training to become a successful actuary in a fast-growing and in-demand field of work.

Our MSc Actuarial Science course is designed for students with a first degree in mathematics, statistics, economics or finance who would like to acquire knowledge in actuarial science.

It’s based on the syllabus of the majority of the Core Technical subjects of the Institute and Faculty of Actuaries, which means you’ll cover Core Technical subjects as part of your degree. This focus on up-to-date research findings in actuarial methodologies and actuarial applications means you gain a solid training in actuarial modelling and actuarial analysis.

We also offer an undergraduate degree, BSc Actuarial Science, where you’ll study mathematical finance, financial reporting, contingencies, risk management, survival analysis, pure and applied maths, statistics and more. This is a three-year course as standard, but you have the chance to either study abroad at one of our partner universities or do a work placement in the UK for a year – gaining valuable experience that will make you more desirable to employers.

Professional actuaries in the insurance industry, including influential businesses AXA and Buck Consultants, contribute to our undergraduate employability module and also host students at their offices to show them typical challenges that actuaries face.

Whichever of our courses you choose to study, at Essex you’ll work with award-winning lecturers and researchers, you’ll benefit from our active links with industry which will broaden your employment potential, and through our pioneering approach to teaching we’ll prepare you to become one of the actuarial scientists of the future.

You’ll join our Department of Mathematical Sciences and study full-time for up to a year and will benefit from our friendly, collaborative and interdisciplinary environment. You’ll be part of an open and inclusive department, based in the University’s brand-new STEM Centre (which is specifically for science, technology, engineering and maths students). Our department has a strong international community vibe – our staff and students are from all over the world!

Regarded as the Oscars of Higher Education in the UK, the University of Essex recently won University of the Year (Times Higher Education Awards 2018), which is an amazing achievement. We are also ranked 25th in the UK for research quality (The Times and Sunday Times Good University Guide 2019) and 14th for international outlook (Times Higher Education World University Rankings 2019).

CONTACT
For more information on our courses contact us below.

T: 01603 597565
E: admissions@uea.ac.uk
W: www.uea.ac.uk/actsci
S: @uniofeastanglia ueaofficial

CONTACT
To find out more about our Department of Mathematical Sciences and its courses, get in touch or go online.
T: +01206 873355
E: maths@essex.ac.uk
W: www.essex.ac.uk/departments/mathematical-sciences

University of Essex

Launch your actuarial science career with the University of Essex

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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. All of Kent’s programmes follow the new IFoA ‘Curriculum 2019’ syllabus.

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
- BSc in Actuarial Science with Foundation Year and 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
- MSc International Masters in Applied Actuarial Science with Foundation Year
- PhD in Actuarial Science

Actuarial Year in Industry/Industrial Placement
Our Actuarial Science with a Year in Industry/Industrial Placement programmes allow you to allow you to work as a paid trainee actuary for a year, and put into practice the technical skills learnt at university and gain valuable transferable skills such as team working, problem-solving and communication. 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.
- A dynamic actuarial society, Invicta, run by our students

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
Find out more about our Law courses:
T: 01227 816 050
E: smsaspgadmissions@kent.ac.uk
W: www.kent.ac.uk/smsas

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

* The University of Kent’s Statement of Findings can be found at www.kent.ac.uk/tef-statement

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

Finance at Leeds University Business School
The city of Leeds is a great place to study finance, as it is one of the largest centres for financial and business services in England.

Leeds University Business School has been named a Centre of Excellence by the Chartered Banker Institute and is ranked 15th in the UK and 61st globally in the Financial Times Masters in Finance rankings 2018.

MSc Actuarial Finance
The MSc Actuarial Finance will introduce you to essential business topics and enable you to apply your quantitative skills to solve complex business problems, such as risk management, insurance and derivatives. You’ll gain comprehensive knowledge in business areas such as accountancy, corporate finance and economics, as well as key analytical techniques, processes and models that have significant applications in actuarial finance.

The Business School has strong links with the actuarial profession and the insurance and pensions industry, giving you the opportunity to interact with practising actuaries and industry experts.

Ours students have access to the knowledge of our advanced specialist research units, which also have strong links with leading institutions in the US, Europe and Asia, and benefit from our strong relationships with the actuarial profession. This provides a connection to the latest developments in the industry and gives you a Masters degree that is relevant to the contemporary environment.

Career opportunities
Graduates of this course have been able to demonstrate in-depth knowledge of core actuarial principles, and the numerical and analytical skills to succeed in this rapidly changing complex environment.

Grades have also entered successful careers in insurance, pensions, accountancy, risk management and consultancy. Job prospects are wide ranging and include careers as accountants, consultants, scheme and insurance actuaries, and employment in investment banking and risk management.

Why choose Leeds University Business School?
Leeds University Business School is one of a small number of business schools worldwide to be triple accredited by AACS5, AMBA and EQUIS. Our courses combine professional practice, up-to-date business knowledge and research expertise, preparing you for the competitive global job market.

We work closely with businesses worldwide to develop our Masters courses, so you will be equipped with the academic knowledge and professional skills that employers are looking for.

Located on a single campus in the heart of the city of Leeds, the University has a lively community of over 38,000 students from around 170 different countries, offering you a vibrant and exciting student lifestyle.

Are you looking to take your career as an actuary to the next level? Perhaps you are seeking a career change, or maybe you are researching your post-18 options and can’t decide which course is right for you? If any of the above applies and you have an aptitude for maths, join our Great Minds and study at Leicester.

Why Leicester?
Our Actuarial Science degrees are taught by actuaries with real business experience, supported by actuarial researchers, giving you a high quality degree based around the skills you’ll need in the workplace. We have excellent relationships with a number of actuarial employers, and a thriving local actuarial science society (LASS), which holds many events throughout the year and is run by students. Both our BSc and Postgraduate Diploma give you the opportunity to gain exemptions from the Institute and Faculty of Actuaries (IFoA) Core Principles exams, giving you a head start in your actuarial career. In addition, the MSc offers the potential to gain exemptions from the Core Practice exams.

Undergraduate study
Mathematics and Actuarial Science BSc
This course is for you if you want to develop your mathematical ability whilst focusing on financial, actuarial and business applications. On successfully completing the degree, you can obtain exemptions from all of the examinable core principles subjects from the IFoA (CS1&B, CM1&B, CB1&B, 2). You’ll also develop your understanding of professionalism and gain vital workplace skills like communicating complex information, writing reports, and analyzing and manipulating data. We offer a very successful year in industry programme so you will have the opportunity to further enhance your future employability with a year’s work experience.

Postgraduate study
Actuarial Science with Data Analytics MSc / PGDip
This new and very flexible programme offers the opportunity to build on your existing skills, develop your data science capability and build up your exemptions from the IFoA exams. The data science course in Semester 1 is a core module, but outside that you can pick options that suit your needs and interests, including modules that give the opportunity to gain exemptions from the IFoA core principles subjects (CS1&B, CM1&B, CB1&B).

In the summer of the MSc programme, you’ll have the chance to study subjects that could give you exemptions from the IFoA core practice subjects (CP1, 2 & 3).

Throughout the programme you will be supported by our team to develop the skills required by employers - how to apply the actuarial analysis of risks to real problems and communicate your results to a professional audience.

For more information and to apply:
T: +44 (0)113 343 4908
E: masters@lubs.leeds.ac.uk
W: www.business.leeds.ac.uk

FURTHER STUDY
The Institute for Financial and Actuarial Mathematical (IFAM) is a group of young and enthusiastic academics specialized in actuarial and financial mathematics. We are part of the department of mathematical sciences at University of Liverpool. Our published research in actuarial science placed us on the 4th position worldwide, among all, non-business, actuarial science departments, while our actuarial education is accredited by the Institute and Faculty of Actuaries.

Our Institute offers the following undergraduate programmes:

- BSc in Actuarial Mathematics
- BSc in Mathematics with Finance.
- MSc in Financial Mathematics

In our actuarial and financial mathematics programmes, we offer a wide range of topics, providing a strong foundation for a successful career in banks, insurance companies, consultancy firms, software companies, research institutions, government agencies or any other risk management enterprise.

Our summer research projects emulate the everyday life of a math graduate, facilitating the development of practical skills and the understanding of the importance of mathematics in the modern world. They are built upon cross generational interactions, undergraduate with postgraduate students, working alongside local businesses and IFAM academics.

We support and mentor our students throughout their studies, when transitioning from school to university and further when transitioning from university to society. All of these add up in a 88% success rate of employment, or further studies, within six months of graduation. For UK-based undergraduate, this number rises to 95%.

We’d love to welcome you to visit, or join IFAM, our group of Incredible Friends And Mathematicians.

**CONTACT**

For further details, please see our website. https://www.liverpool.ac.uk/institute-for-financial-and-actuarial-mathematics/

If you have any questions do not hesitate to write us an email at: ifam@liverpool.ac.uk

Programme director BSc Actuarial Mathematics: Dr Carmen Boado-Penas (email: carmen.boado@liverpool.ac.uk)
Programme director BSc Mathematics with Finance: Dr Apostolos Papaioannou (email: a.papaioannou@liverpool.ac.uk)
Programme director MSc Financial Mathematics: Dr Bujar Gashi (email: bujar.gashi@liverpool.ac.uk)

**Entry Requirements**

The entry requirement to the programme is a substantial mathematical content, or an equivalent overseas qualification in a mathematical subject. Normally a good upper second class honours degree in Mathematics/Statistics, a Science degree with a strong mathematical content, or an equivalent overseas qualification in a mathematical subject.

**Accreditation and exemptions**

Our MSc Actuarial Science programme is accredited by the IFoA, the UK’s chartered professional body for actuaries. From the academic year 2019/2020 onwards our programme will offer the following exemptions in the IFoA’s revised Curriculum 2019: CS1, CS2 (Actuarial Statistics) and CM2 (Actuarial Mathematics).

**Internships**

Our MSc Actuarial Science programme offers the unique opportunity to experience daily actuarial work in the Royal London offices (in Wiltshire). Every year they offer a number of paid internships of a special form to our students, which are awarded on a competitive basis. These internships provide an opportunity to combine researching a ‘real world’ problem with obtaining valuable work experience.

**Programme structure**

There are eight course units to study over two academic terms (Sep-Jan and Feb-Jun), and a dissertation/project in the summer term (Jun-Aug). The course teaching is delivered through lectures, tutorials, case studies, seminars and project-based work. You can find an overview of all eight course units on the programme on our website.

**Lecturers**

Within the Department of Mathematics there are several members of staff that carry out research in Actuarial Science. This group also runs the MSc Actuarial Science programme, does the majority of the teaching and supervises the dissertations. Several members have experience in industry. In particular Jon Ferns FIA is a fully qualified actuary who had a rich career in the pensions industry in the North West before he recently joined our Department. In addition to the IFoA, the group has links with NWAS (the North West Actuarial Society) and several companies in the insurance industry and related.

**CONTACT**

Find out more:

W: www.maths.manchester.ac.uk
T: 0161 275 0174
E: pgt-maths@manchester.ac.uk
Social Media: @manunimaths
Actuarial Science at Southampton
Actuaries are problem solvers, tackling the uncertainties of future events using skills across mathematics, probability and statistics. As a major UK centre for mathematics and its applications our courses are built on the breadth of expertise and internationally renowned research. Whilst studying our courses you will benefit from a programme that combines mathematics with key topics from economics, finance and actuarial science. You’ll also develop analytical and problem-solving skills alongside expertise in the statistical analysis of risk.

- **BSc Mathematics with Actuarial Science**
- **MSc/Pgdip Actuarial Science**

Our courses will teach you how to tackle the uncertainties of future events using mathematics, probability and statistics to create models and simulations and the technical skills needed for a career as an actuary. The courses are delivered through a combination of lectures and workshops, by leading researchers in statistical modelling and experts in actuarial and financial mathematics.

**Professional Exemptions from the IFoA**
We work with the Institute and Faculty of Actuaries (IFoA), who govern the UK Actuarial Profession, to ensure our courses provide an up to date and relevant education for those who want to become an actuary. The courses are delivered through a combination of lectures and workshops, by leading researchers in statistical modelling and experts in actuarial and financial mathematics.

**Facilities and employability**
The Mathematical Student Centre, based in Highfield Campus, provides a supportive environment for both study and socialising where you can attend talks, study in small groups or enjoy social activities surrounded by like-minded students and staff members.

Employability is embedded into modules from the first year onwards and right from the first lecture. Our degrees are a passport to vocational and non-vocational careers alike, with recent graduates employed in roles ranging from actuaries and statisticians to crime analysts and medical researchers. The technical skills you will acquire are in great demand, as are the skills of understanding and analysing problems, together with communicating the results. Our graduates are highly sought after, particularly in the fields of finance, commerce, industry, education and research.

**Why York?**
The University of York is a member of the prestigious Russell Group of research-intensive universities. This means you will taught be exceptional academics involved in high-level research which informs what you study. Under expert tuition you will develop your abilities to work effectively with others and lead change in business. Our aim is to prepare you for the realities of professional practice.

York is a vibrant, student-friendly city and was named the best place to live in Britain by The Sunday Times 2018. Our excellent cafés, restaurants and bars, innovative industries and mixture of modern and medieval architecture propelled us to the top of the list. With a population of 200,000, York’s big enough to feel lively but small enough to feel like home.

**BSc (Hons) Actuarial Science**
This degree combines the expertise of the York Management School and the Department of Mathematics, giving you access to world-class academics at the cutting edge of research in their fields.

You’ll sharpen your mathematical skills and statistical reasoning, using advanced calculus, algebra, probability and statistics. In parallel you’ll study economics, finance and accounting, developing your understanding of the wider context of actuarial work.

You have the opportunity to spend a year in industry, to put your learning into practice and gain skills and experiences to kick-start your career.

**York Management School**
In a dynamic and interconnected global economy, the role of actuarial science has never been so important. By studying at the cutting edge of effective and ethical business, you will develop the skills and knowledge needed for a career in the sector.

**Contact**
Find out more about our Actuarial courses:
- **Telephone:** (0)23 8059 9699
- **Email:** enquiry@southampton.ac.uk
- **Website:** www.southampton.ac.uk/maths

**Contact**
Find out more about our Actuarial courses:
- **Telephone:** 01904 325032
- **Email:** management-ug-admissions@york.ac.uk
- **Website:** www.york.ac.uk/management
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.

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.

What have you learnt in your time at Aon?
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 enjoyed most about your Graduate Programme?
The most enjoyable part of the Graduate Programme for me has been the opportunity to gain first-hand experience in 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's next for you 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.

For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME Alexandra McCellend
LOCATION London
UNIVERSITY Warwick
DEGREE MORSE
ROLE Fiduciary Investment Analyst
**What does APR do?**
APR is a specialist actuarial firm with a straightforward ambition: to be a deeply trusted partner of our clients, supporting them in reaching their potential by solving the complex numerical and analytical problems within their businesses.

**What does this mean in practice?** Our client solutions include supporting existing functions, contributing to major change projects and providing technical expertise. They take the form of either on-site support, or consulting solutions under which we take problems away from the client and deliver a solution.

Through our innovative approach to solving problems faced by clients, APR has partnered successfully with many of the largest companies in the UK financial sector. A key pillar of our success has been our recruitment of some of the leading numerate graduate talent in the market. Most current employees joined APR as graduate associates, with many of these now holding senior positions in the business.

**Our graduate programme**
Each year we take on a small group of bright, technically-minded graduates, support them through our renowned intensive training programme and provide them with a broad range of stimulating and challenging client projects.

In summary APR’s graduate scheme will give you the opportunity to:
- Receive some of the best training any actuarial employer offers, with extensive exposure to the skills our clients need, covering technical, IT and softer skills; and a full study support package – our graduates enjoy a significantly higher pass rate in the actuarial exams than the national average.
- Hold positions of responsibility from very early on in your actuarial career – we expect you will be making a difference within weeks of starting.
- Experience unrivalled variety in your work through exposure to a wide spectrum of actuarial, modelling and data analysis projects.
- Develop wider business skills by being involved in a range of activities that will quickly see you become an integral part of our growing team.

**Is APR for you?**
Our culture is as you would hope from a young, unstuffy and inclusive company. We believe in treating our staff in the right manner, developing them wherever possible, communicating openly and sharing the rewards of a successful business with those who have contributed to its success.

As much 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.

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**Trainee Profile**

**NAME**
Claydon Peaker

**LOCATION**
London

**UNIVERSITY**
University of Leeds / Royal Holloway

**DEGREE**
MSc Economics and Finance / BSc Economics

**ROLE**
Graduate Actuarial Associate

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**Why did I choose APR?**
Since my degree background was not actuarial, my knowledge of the specific roles of actuaries was quite limited. However, I knew that I was looking for a quantitative role in finance, so actuarial work was a natural fit. The project-based work at APR was attractive because of the opportunity to gain exposure to different areas of actuarial work and get a wider scope of experience than other roles might provide. The friendly, small-company feel that APR showed in interview also really appealed to me.

**How did I get the job at APR?**
The application process at APR was a big tick for me when choosing to accept my offer. Consisting of online tests, a phone interview and a final assessment day, the process was straightforward with no nasty surprises. However, each step was much more personal than with other applications. I felt that APR wanted to find the best people for the role by supporting candidates to show their best side, and a final assessment day, the process was much more personal than with other applications. I felt that APR wanted to find the best people for the role by supporting candidates to show their best side.

**How do I see myself progressing in the next 2-3 years?**
I’ve spent most of my time with APR so far working in pensions, which is probably the area which I was initially most interested in. This has been really valuable for me, particularly as my first placement has given me fast and meaningful experience in a key area of actuarial work.

However, over the next few years I expect to have gained good experience in other areas. This is one of the key benefits of the APR’s graduate scheme, where a graduate can expect to rotate across clients in different industries.

The study support at APR means that I’m hopeful to make quick progress in completing my actuarial exams. The training on offer at the beginning of the graduate scheme and between projects is also comprehensive and very well-respected amongst clients. This must have impressed me within my first week at APR. Our training gave a steep learning curve, but within a week it was clear that my hard work new starters were quickly becoming well-equipped to make a great start on our first placements.

Alongside the breadth of experience that a new graduate can expect at APR, this must be making for good steady to face challenges and take on more responsibility on various client projects in the future.

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For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk
Who we are
We’re the only large-scale, multi-line insurer in the UK. We have a big overseas presence too. Most of all though, we’re a group of people who are passionate about helping people through life’s twists and turns. People who are empowered to be themselves. To find new ways to do more for our customers. And to help us redefine our industry.

What we do
We help our 33 million customers to plan for the good times and to be ready if things go wrong. We do that by offering a wide range of products and services, from insurance and pensions to investments and asset management. In terms of our culture, we don’t take ourselves too seriously. But we take our responsibilities to our customers, communities, people and the environment very seriously.

Actuarial careers
If you’ve got this far, it’s probably safe to say you’ve got a good idea what actuaries do. And that you’re considering a career in it. So we won’t go into loads of detail here. Essentially, it’s all about looking into the future. Looking at what could go wrong – and making sure it doesn’t. That means getting stuck into complex maths. Solving wide-reaching problems. And shaping the way we do things for years to come.

What you can expect
Our graduate programme usually lasts for around four years and involves rotating into various actuarial teams. We offer placements too, so you can discover if this is really the right path for you.

How we work
Our founders created insurance solutions using quills and parchment. You’ll have access to the most advanced technologies. (And pens and paper if you need them.) We’re focused on creating the kind of digital solutions that will lead to seamless experiences for our customers. Insurance is complex. We want to make it much, much simpler.

Who we are

**No. of employees**
31,700 worldwide

**No. of qualified actuaries**
c. 100

**No. of trainees**
c. 120

**Opportunities available**
✓ GRADUATE JOBS
✓ PLACEMENTS

**No. of graduate jobs**
Please visit the Aviva careers website

**No. of undergraduate opportunities**
Please visit the Aviva careers website

**Disciplines recruited from**
Any STEM or highly numerical degree

**Offices recruited into**
Eastleigh, Bristol, Norwich and York

Why did you choose Aviva?
I was initially attracted to Aviva because they’re a large, reputable, international business and would be a great place to start my career. However, when it came down to choosing between various graduate job offers, it was the friendly atmosphere and culture at Aviva that helped make my final decision.

What’s it like working at Aviva?
Aviva really care about the health and wellbeing of their staff. Exercise classes, free fruit days and flexible working help to achieve a healthy work life balance. We also get 3 volunteering days a year and lots of development opportunities, such as coaching and mentoring programmes.

What kind of work have you been involved in whilst working at Aviva?
I have rotated teams every 18-24 months as part of the graduate programme. The Actuarial areas I have worked in are, With-profits, Bulk Purchase Annuities and Economic Capital reporting.

The rotations have allowed me to gain a breadth of technical skills and experience, as well as a strong network within Aviva.

What do you enjoy most about your job?
I am currently on a short-term secondment, performing the role of Actuarial Resource Manager. This is not a typical Actuarial role, but it is helping me build a wide range of invaluable managerial skills such as organisation, stakeholder management and relationship building.

What personal attributes have you found useful?
- Strong work ethic – the Actuarial exams are tough.
- Communication – communicating complicated concepts both written and verbally is key.
- Relationship building – having a strong network can create opportunities.

How do you manage your work/life balance?
I have a work hard, play hard mentality, so my balance is generally good.

The reality of working and studying at the same time can be challenging, but Aviva provide up to 50 days paid study leave a year. This means I’m able to juggle my work, personal and study commitments more easily.

What do you enjoy most about your job?
The continuous learning and the wonderful people I work with.

What would you like to achieve in the future?
Over time, I would like to move away from the technical side and into a senior leadership role.

How do you see yourself progressing from your current position in the next 2-3 years?
I aim to qualify as an Actuary in 2019 and then I will look for a promotion within Aviva. I see myself working in our London office for a few years and I am interested in doing a short-term international secondment.

Any advice for the interview process?
- Do thorough research – research the role as well as the company and its values.
- Be yourself – your personality will shine through.
- Practice makes perfect – practice applying your past experiences to competency-based questions.

How do you manage your work/life balance?
I have a work hard, play hard mentality, so my balance is generally good.

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For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk

**NAME**
Eve Hodgers

**LOCATION**
Aviva York

**UNIVERSITY**
Newcastle University

**DEGREE**
Mathematics

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

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 worldwide.

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 advice. Highly skilled? That’s an understatement. Actuaries are analytical and strategic and phenomenal problem-solvers. So if you have the promise and 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 to help you develop your Actuarial judgment, modelling and programming skills, there’s formal study. We’ll support you to become a fully qualified actuary. We also run a summer internship programme at our Ipswich site and our interns have the best chances of being considered for a place on the following year’s graduate programme.

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 thrive on them.

No. of employees
Over 160,000

No. of qualified actuaries
30

No. of trainees
40

Opportunities available
✓ GRADUATE JOBS
✓ INTERNSHIPS

No. of graduate jobs
Varies

Disciplines recruited from
Mathematics or numerically based degree; or equivalent qualification

Offices recruited into
Ipswich, Suffolk

For application deadlines, the latest jobs and events visit:
www.actuarialcareers.co.uk

For all career opportunities at AXA UK, including apprenticeships aimed at graduates, please go to jobs.axa.co.uk
Founded in 1989, Barnett Waddingham has grown to become the UK’s largest independent provider of actuarial, risk, pension and insurance consultancy services with 73 partners, over 1,200 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 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 the 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 the team’s profile, whilst gaining good experience.

The deadline for graduate applications is November 2019.

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**For application deadlines, the latest jobs and events visit:**

www.actuarialcareers.co.uk
Broadstone are experts in pensions, investments and employee benefits. Founded in 1989 the firm has grown immensely over 30 years’ with offices from London to Falkirk, however our values remain at the heart of the business:

Client first – We put the interests and needs of clients first. We never forget that our advice affects the quality of people’s lives.

Results driven – In everything we do we want to get the best possible result. Focusing on the end goal we use our expertise to deliver our client’s objectives.

Progressive – We challenge the status quo and seek to continually improve. We look to the future and consider the impact on our clients.

Team work – We work together to deliver the best results. By pooling our collective knowledge we deliver expertise that no single person could.

Our actuaries specialise in advising employers and trustees of pension schemes below £30 million in size and have specific interest in assisting small and medium sized pension schemes that do not have the time or resources to address challenging issues. Due to this we can offer a personal service to our clients; something we pride ourselves in.

Opportunities

We look for people with the right attitude and aptitude. People who strive to be their best and want to develop and progress to their best potential and want to be part of the future of the Broadstone business.

We offer a supportive and progressive working culture as well as a comprehensive training programme with the opportunity to study for a professional qualification (including generous study package).

You will form an integral part of our actuarial team and will work on a number of client accounts with growing and varied responsibilities as you progress through your career with Broadstone.

You will be educated to degree level (2:1 or above minimum) in either a maths or other quantitative subject and possess good communication, analytical and organisational skills.

Buck is a premier, global integrated pensions and benefits consulting, administration, and technology services provider. We offer a world-class portfolio of benefits advisory, analytics, administration, engagement and communication solutions powered by best-in-class technology.

We’re at the forefront of re-defining the employer-employee relationship for organisations large and small, something we call the social contract. And we take the same approach with our own employees too.

At Buck, we focus on collaboration, opportunities to fast-track your career, and a people-first culture, where you are part of determining your future. No challenge is too big or too small for our team. And with an innovative outlook, and a focus on technology that enables service, we are a driving force behind helping our clients realise the best performance for their schemes, their business, and their people.

What is our service?

Retirement Services – Buck provide the full range of actuarial, consultancy and secretarial services to Trustees and Sponsors of UK Defined Benefit pension schemes. This offering includes everything from funding strategy to risk management and scheme wind-up.

Investment Consulting Services – We provide high quality advice on asset allocation, de-risking and risk management, liability-driven investment and establishing “journey plans”. Buck advise on £10 billion of assets for 125 clients.

Why choose Buck?

At Buck, we invest in our people. Joining Buck means a focus on collaboration, opportunities to fast track your career, and the chance to participate in a people-first culture where you are part of determining your future. Our teams are structured to ensure that actuarial analysts are given the choice to consult directly with a focus on collaboration, opportunities to fast track your career, and a people-first culture, where you are part of determining your future. No challenge is too big or too small for our team. And with an innovative outlook, and a focus on technology that enables service, we are a driving force behind helping our clients realise the best performance for their schemes, their business, and their people.

For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk

No. of employees
260

No. of qualified actuaries
15

No. of trainees
16

Opportunities available
✓ GRADUATE JOBS

No. of graduate jobs
1-3 per year

Disciplines recruited from
Maths or a quantitative subject

Offices recruited into
London, Sheffield, Manchester, and Glasgow
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.

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 as 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 cramping 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 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.

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.

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.

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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.

For application deadlines, the latest jobs and events 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 3 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!
Deloitte.

Looking for a career full of challenges, learning and progression? Driven by curiosity? Then Deloitte could be right for you.

More about us

Deloitte is a business that doesn’t just recognise your need to remain curious, but fully embraces it. Here, you’ll follow a career path that enables you to be true to yourself. To dream bigger, think creatively and deliver real impact. Deloitte is reshaping both the business and technology landscape. From Human Capital, Tax Consulting and Legal to Technology and Cyber. We’re delivering end-to-end improvement programmes, turning disruption into opportunity, and redesigning the art of Audit through automation – you could be part of it.

It’s not your background or experience that matters most; it’s your mind, and how you’ll use it to make an impact for clients, as well as your own career. We have opportunities across our entire business, so whatever your passion is you’ll find something that’s right for you.

Deloitte has 29 offices across the UK and Northern Ireland, including Aberdeen, Belfast, Cardiff, Channel Islands, Gatwick, London, Manchester, Reading, St. Albans and many more. Whichever location you choose you can be sure of joining a business that is both local and global, with networks, connections and values that reach right across the world.

Core skills required

- Communication skills
- Team work skills
- Problem solving skills
- Relationship building skills
- Inclusive and respectful working style
- Results driven
- Multi-tasking skills
- Thirst for knowledge
- Commercial awareness
- Creativity
- Leadership potential

How do we select?

For full details of our application process check out our website: deloitte.co.uk/careers.

A few tips: do your research, read the job descriptions carefully, apply your knowledge to the role and, most importantly, be yourself and show us who you really are.

For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk

Wherever you are on your career journey, EY will help you keep learning, evolving and building the future that’s right for you.

The world is changing fast, and we’re right at the heart of it. It’s our job to help some of the largest, most influential businesses worldwide navigate these changes and the new technology that’s driving them. We do this with talented teams of experts using the latest in tech innovation.

Our apprentice, undergraduate and graduate programmes have you working with clients from day one. If you’re creative, curious and want to make a real impact on the working world while developing important skills for the future, one of our programmes could be for you.

You’ll join one of our four service lines – Assurance, Consulting, Tax or Transactions – and work with local, national and global teams. Together, you’ll come up with better solutions to help clients seize opportunities and lead change and innovation on issues that matter.

In Assurance, we help protect public confidence in the world’s capital markets, which involves a variety of skills across many areas in both audit and non-audit work. In Consulting, we work across almost every part of our clients’ businesses to help them investigate risk and improve their performance.

Our Tax teams are all about providing a full suite of tax services to everyone, from multi-national companies to fast-growing entrepreneurial start-ups. And in Transactions, we help businesses negotiate to raise, preserve and increase their earnings, ensuring their long-term success in a complex global market.

With 261,000 experts around the world, and offices in more than 150 countries, our people get the support and opportunities they need to create the careers they want. We believe they work best when they’re free to be themselves, so we’ve created a welcoming, flexible working culture that focuses on helping everyone learn new skills to prepare them for the future.

We recruit based on strengths and potential, and offer a range of career paths and roles. Our greatest asset is our diverse teams, so from the moment you apply we provide you with unrivalled support and learning opportunities to help you create the career you want.

For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk
Who are we?
First Actuarial is an established but growing consultancy, which has built a significant stream of business and high regard in the UK pensions arena. We offer a comprehensive range of services designed to meet the needs of pension scheme trustees and employers.

Working at First Actuarial
We have an energetic board of founders and partners. Our friendly, hard-working staff offer the opportunity for you to develop a rewarding role quickly alongside them. This may mean meeting clients, winning business or playing an influential role internally. You can be certain that you won’t be stuck in a narrow role doing the same work every day.

As a flexible employer with a flat and informal management structure, we encourage a relaxed and friendly working environment with a casual dress policy and flexibility in your working day. Our team structure will enable you to work directly with (and learn from) experienced qualified actuaries in order to provide support in all areas of actuarial pensions consulting.

Who we are looking to recruit?
We are looking for well-rounded graduates with excellent numeracy, problem solving and analytical skills. In particular, we will be looking for good results in mathematics, statistics, economics or similar subjects. In addition we expect you to:

• Accept responsibility at an early stage in your career
• Be personally motivated
• Have strong communication skills
• Enjoy working within a team environment.

Professional development
We will give you full support to study for Fellowship of the Institute and Faculty of Actuaries. Our current study package includes:

• Exam success rewarded through pay rises
• Payment for required study materials
• Up to 40 study days per year
• Exam entry fees
• Membership subscriptions for the Institute and Faculty of Actuaries.

No. of employees
304
No. of qualified actuaries
58
No. of trainees
65
Opportunities available
✓ GRADUATE JOBS
✓ INTERNSHIPS
No. of graduate jobs
5-10
No. of undergraduate opportunities
5-10
Offices recruited into
Basingstoke, Leeds, Manchester, Peterborough and Tonbridge

For application deadlines, the latest jobs and events visit:
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About FIS
With a 50-year history rooted in the financial services industry, FIS™ is the world’s largest global provider dedicated to financial technology solutions. We champion clients from banking to capital markets, retail to corporate and everything touched by financial services. Headquartered in Jacksonville, Florida, our 53,000 worldwide employees help serve more than 20,000 clients in over 130 countries.

Our size, the quality of our staff, our diverse global locations and myriad areas of expertise all create an exciting place to work, learn, develop and build a successful career!

FIS Prophet
Prophet is a leading enterprise-wide actuarial modelling system that helps insurance and financial services companies meet reporting responsibilities, improve risk management, and develop more profitable products faster. Over 10,000 users, across over 1,000 customer sites, in more than 70 countries, rely on Prophet to model their firm’s financial business.

The Prophet department contains four core actuarial teams: actuarial systems, libraries development, general insurance development and consultancy.

Graduate Careers
At FIS, we are looking for innovative graduates to drive and direct our suite of Prophet products into the future. You should have an interest in IT systems and finance, and possess strong problem-solving, analytical and communication skills.

Graduates who join the Prophet team will study for the actuarial profession with a focus towards becoming a qualified actuary. FIS provides support in all ways towards achieving this goal including study support and training.

No. of employees
53,000
Opportunities available
✓ GRADUATE JOBS
No. of graduate jobs
5-10
Disciplines recruited from
Numerate disciplines including: actuarial science, mathematics, computer science, MORSE
UK offices recruited into
Chertsey

For application deadlines, the latest jobs and events visit:
www.actuarialcareers.co.uk
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 90 actuaries and 40 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
190
No. of qualified actuaries
90
No. of trainees
40
Opportunities available
✓ GRADUATE JOBS
✓ PLACEMENTS
No. of graduate jobs
5-10
No. of undergraduate opportunities
1-3
Disciplines recruited from
Degrees with high mathematical content
Offices recruited into
London

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www.actuarialcareers.co.uk
I studied Mathematical Science at City, University of London and then completed a Master’s degree in Actuarial Science at Cass Business School. Before joining the Government Actuary’s Department (GAD), I was a summer intern at CNA Hardy in London where I was part of the actuarial pricing team.

How did you get your job at GAD?
I’ve had a passion for mathematics since school and I wanted a career that combined mathematics and finance. I discovered that the actuarial profession could be a perfect career choice for me due to its challenges, complexities and dynamic developments.

What also interested me about the actuarial profession is that the work is not purely mathematics and finance. It involves other interesting and fascinating elements such as programming and machine learning.

I was always interested in working within the public sector as my work could have an impact on the lives of millions of people in the country and that, for me, is the greatest reward of all.

When I applied to GAD, I was certain there’d be lots of training opportunities. For the past 8 months, I’ve acquired so many new skills such as time management, project planning, software skills and peer reviewing. I’ve also had the opportunity to further develop the statistical and analytical skills I learnt at university.

Tell us about your current role
At GAD, the type of work you do depends on which team you are placed in. I am currently part of the Actuarial Services team and I carry out calculations and actuarial valuations across GAD.

One of the most exciting projects I have worked on is the ERNIE project. ERNIE (Electronic Random Number Indicator Equipment) generates the numbers for 439 million tax-free prizes worth approximately £19.4 billion. We carried out statistical tests to determine whether the numbers generated from the ERNIE machine are random. Based on these tests and after completing a number of highly analytical checks, we were able to ensure the ERNIE machine is fair and that each participant has an equal chance of winning the prize in the National Savings and Investments draw.

I’ve also had the chance to work on GAD’s current major project - the transition to a new pension valuation software. This will enable our teams to work faster, more efficiently and provide an even better actuarial service for clients.

I often work with other teams and this offers me greater exposure to the variety of work GAD does, diversify my knowledge and deepen my understanding of working together for a common purpose. I have very supportive managers; they’re ready to help and offer opportunities to help me learn and develop further.

It is amazing being able to work with many intelligent people and I have received really useful advice from more experienced colleagues which will help me further with my career development and future.

Tell us about the study support
GAD offers generous study support including study leave and materials all of which will be of great benefit to my long-term career.

Each trainee is assigned a study mentor who is about to qualify or is a recently qualified actuary. They share their experiences with you, advise you on what module exams to sit, discuss exam strategies and help you plan them. Personally, I have benefitted a lot from my study mentor’s guidance and support.

GAD’s rotation and secondment scheme means trainee actuaries have opportunities to work in different teams and departments. This really helps trainees like me build my experience and knowledge by working with different people on various projects.

It is also useful to have a network of trainees within GAD as we share views, discuss actuarial exams and ask for support when we are working with a particular team. With the experience and support I’ve gained here, I have been able to get a great start on my exams and I’m on route to be qualified soon.

Other than your day to day job, what is life at GAD like?
There is something at GAD for everyone. There are great activities and clubs that you can join and get involved with, for example, I play football every Friday and often colleagues will meet up after work to socialise.

There is great emphasis on work-life balance here. The flexible working pattern means you can easily fit in other commitments before and after work. I feel like I am part of a unique, diverse and comfortable work environment.

Advice for others
I would advise anyone interested in the actuarial trainee scheme at GAD to do plenty of research and take time to understand what an actuarial career entails. I would also advise getting as much work experience as possible, as this will help you stand out.

Working as a trainee actuary is very rewarding and interesting; however, it can also be very challenging at times so you need to be patient, determined, focused and willing to learn to pass the required exams and qualify as an actuary.

NAME Andreas Chatzineofytou
LOCATION London
UNIVERSITY City, University of London and Cass Business School
DEGREE MSc in Actuarial Science
ROLE Junior Trainee Actuary
Looking for a fulfilling career? One that can have a wider impact on society?

At Grant Thornton, that’s precisely what we offer. A career where you can have your ideas implemented. Your opinions heard. Your contributions valued. Not just by your colleagues, but by coveted clients.

**Shape more than just your career**

We believe we’re best positioned to make a meaningful impact on the economy. After all, we provide organisations with the business and financial advice they need to make big decisions and unlock sustainable growth. With a relentless focus on quality and integrity, we help businesses to achieve their objectives. As one of our trainee business advisers, you’ll help us provide our clients with the insight and ideas they need for the future of their business.

Free to be their authentic selves, our people are inspired to make a difference. We are an inclusive employer and committed to ensure our workforce is representative of our diverse society.

We have a flexible approach to academic entry requirements. We’ll consider your academic achievements, but your strengths, motivations and connection with us and our values are more important. We’re looking for people with a broad range of interests and experiences.

Here, we do things differently. We give our people the freedom to drive change and shape their own destinies. So bring your passion, ambitions and inspiration, and together let’s make it happen.

For application deadlines, the latest jobs and events visit:

[www.actuarialcareers.co.uk](http://www.actuarialcareers.co.uk)
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 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.

What’s it like working at Hymans Robertson?
The past year has been really fun. I’ve got to know some brilliant people, been involved in innovative projects and have also had exposure to presenting to clients. At Hymans, your working life is what you make of it. There are numerous opportunities to get involved in all types of work, all it takes is being vocal and making sure your manager and client teams know what you’re interested in.

What skills have you found to be particularly useful in this sector/profession?
Flexibility and time management are probably the most useful skills. Most people plan their schedule in advance, tackling their to-do list one item at a time, but often and particularly in a client focused environment, new work can come in at any time with urgent deadlines. It’s important to be able to adapt to the situation, manage expectations with clients and colleagues, and ultimately be able to take charge of your responsibilities and prioritise work appropriately.

Do you have any advice for anyone wanting to work in the actuarial industry?
• Get some experience! Work experience or an internship will help you decide whether the career is the right fit for you, and will help you understand the atmosphere and sector that you will flourish in.

• It’s a commitment! The journey of qualifying as an actuary is tough and it requires time, effort and dedication. Be prepared to sacrifice some of your evenings and weekends as you near the exams. My biggest tip would be to utilise as much of the dead time in your day; commuting into work means reading your flashcards!

• Talk to people! Go to careers and networking events, essentially meet as many people as possible that are connected to the industry and ask them questions.

Miraj Shah
University of Warwick
MORSE
Actuarial Trainee Consultant

How did you get your job at Hymans Robertson?
I had my sights set on the actuarial profession at university. I enjoyed maths and statistics at sixth form and I was interested in a career that allowed me to apply these skills in a financial setting. During university, I applied for an internship at Hymans and secured a role in the Actuarial practice after successfully passing a series of online tests and interviews. I was then offered a graduate role after completing the internship.

Why did you choose Hymans Robertson?
Coming from a mathematical background, I really wanted a career that allowed me to develop both my people skills and technical abilities. Hymans is a consultancy, and whilst the work we do is inherently technical, we often need to communicate and present our findings to audiences who are often less experienced in the technical jargon - this brings new and interesting challenges when meeting and building relationships with a wide range of clients.

I chose to join a firm that would allow me to develop a broad range of skills, take on a wide range of responsibilities and add value from day one, without becoming lost in a sea of graduates. I found Hymans to be the perfect fit – I have been able to build relationships with everyone in my department but there’s not so many people that my contribution goes unnoticed.

Before my internship, I had spent some time in other companies and realised that a firm’s culture and work environment was also a key factor important to me. The benefit of doing an internship meant I was able to experience first-hand that everyone is incredibly friendly. I thoroughly enjoyed my internship and had no doubts it was where I wanted to start my career when I was offered a graduate role.

For application deadlines, the latest jobs and events visit:
www.actuarialcareers.co.uk
We're a new kind of Retirement Company. But we have decades of experience helping people to prepare for retirement and protect their income in later life. Formed in 2016 we combine the strengths of two leading retirement providers, each with their own expertise: the Partnership Assurance Group and the Just Retirement Group. Between us, we’ve already helped over a quarter of a million people get more from later life, and together, we’re ready to help even more.

We’re difference makers and we’re committed to helping everyone achieve a fair, secure, and fulfilling retirement, so when you join us, you’re not joining just another financial services company. You’re joining a company on a mission.

We create possibilities. Our people have the opportunity to make an impact in their career while making a difference to the lives of those around us. We work together as a team and are passionate about what we do. And we know how important our people are to making this mission happen. That’s why we aim to provide an inspirational and supportive place to work, whatever your role.

We reward people who make a difference. Because we care about our people and their wellbeing, we’re committed to ensuring that we all feel personally supported and professionally inspired at every stage. Everyone has access to our wellbeing programme, professional qualifications, and specialist training. While benefits vary according to role, here’s what you can expect when you join us:

• Bonus based on personal and company performance
• Minimum 25 day annual holiday entitlement
• Access to our contributory pension scheme
• Private medical insurance
• Discounted gym membership
• Cycle2Work scheme

What we look for
We’re always on the lookout for talented individuals and whether you’ve studied a bachelors, masters or PhD in a quantitative subject there’ll be a place for you here at Just. We generally look for the following characteristics:

• Minimum 2.1 degree
• Understanding of Actuarial principals
• Excellent commercial acumen
• Confident and able to communicate clearly
• Analytical & creative in problem solving
• Strong desire to build a successful career

Training & Support
Just’s actuarial study policy provides a competitive study package providing incentives for students to make good progress through the IFOA exams and produce well-rounded, experienced and high calibre qualified actuaries whilst forging a successful career in an exciting and ambitious business.

For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk

KPMG in the UK is part of a global network of member firms. Our largest practice is Audit, which provides independent challenge and delivers quality audits to organisations of all shapes and sizes. In Tax & Pensions, Consulting, Deal Advisory and Technology & Engineering, we work shoulder-to-shoulder with clients to help them solve some of their most complex business challenges.

From joining, graduate and undergraduate trainees at the firm will undertake intellectually-stimulating challenges alongside some of the brightest minds in business. You’ll gain exposure to a range of sectors and companies, from the biggest multinationals through to the most innovative start-ups.

Our colleagues come from all sorts of degree disciplines and backgrounds, bringing diverse perspectives, but sharing a natural curiosity, a desire to work together and explore new ideas, inspire change and deliver exceptional results.

Technology & Engineering is a rapidly growing part of our firm and is fundamental to everything we do. You’ll have access to advanced technologies, such as artificial intelligence and the latest Cloud tools. KPMG tools, such as KPMG Clara, our progressive global collaboration and analytics tool, enables our Audit teams to provide quality insights and consistency across all audit engagements.

We have a simple vision: to be the clear choice for our clients, our people and the communities we work in. You’ll benefit from funded professional qualifications or accreditations relevant to your programme, and the support you need to build a rewarding career. With volunteering days and numerous community initiatives, you’ll be encouraged to make a difference beyond the office, too.

Our innovative Launch Pad assessment, at the final stage of the recruitment process, ensures successful candidates receive a job offer within just two working days.

Life at KPMG means being part of a fast-moving, intellectually challenging and supportive community, where graduates and undergraduates are inspired to learn, grow and thrive.

No. of employees
14,500

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

No. of undergraduate opportunities
c. 200 undergraduate, c. 250 apprenticeships

Disciplines recruited from
Audit, Tax & Pensions, Consulting, Deal Advisory and Technology & Engineering

Offices recruited into
Nationwide

For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk

For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk
LCP is a firm of financial, actuarial and business consultants, specialising in the areas of pensions, investment, insurance, business analytics, financial modelling, employee benefits and financial wellbeing.

**Why be a graduate or intern at LCP?**


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

As a firm, the work we do involves assessing the risks associated with future events and advising clients on how much money they should set aside now to be able to cover uncertain payments in the future and how that money should be invested. You will have the opportunity to work with some of the brightest minds in the business to help our clients make good decisions, based on insightful analysis, industry expertise, and game-changing technology.

Whichever specialist team you join, you’ll have the opportunity to work on a range of clients from FTSE100 and global companies to smaller private firms. There will also be plenty of opportunities for client contact, whether by email, phone, or face-to-face at meetings or corporate events.

**Our people and culture**

We want everyone to have the opportunity to fulfil their potential at LCP. That’s why we seek to build an inclusive workplace where all forms of diversity are valued. There are a large number of initiatives we now run to support diversity and inclusion, including our popular agile working policy, our programme of support for parents and carers at LCP, and our thriving Women’s, LGBT+, Multicultural and Wellbeing Networks.

The strength of our people has resulted in a host of industry awards in recent years. In 2019 alone we have won seven awards including "Consultant of the Year" awards in Pensions Actuarial, Investment, Pensions De-risking and Employee Benefits; 20 years of Excellence in Defined Contribution; and an award for Diversity and Inclusion Excellence.

**Training and development**

We have an extensive programme of in-house training. Regular training sessions are held throughout the first three years, covering every aspect of the business. Staff at all levels receive training to keep their technical knowledge up to date and to develop their managerial and presentation skills further. LCP also provides comprehensive support for the professional exams and we have an excellent track record of students qualifying quickly.

**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.

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For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk
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, LGBT+, Multicultural and Wellbeing Networks. 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.

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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.

TRAINEE PROFILE

<table>
<thead>
<tr>
<th>NAME</th>
<th>Fern Lai</th>
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<tbody>
<tr>
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<tr>
<td>ROLE</td>
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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?
We are a leading financial services provider and a mutual, employing over 5,800 people. We have over 5.8 million customers, 1.1 million of whom are our members. Our customers hold a variety of products with us including insurance, investment and retirement solutions. We are best known for our car insurance but we actually offer a huge range of general insurance products to cover people’s prized possessions as well as protection and retirement policies to help cover lives, lifestyles and income.

We were established in 1843 to help people look after what they love. 175 years on, we still have this aim at the heart of the business today. We’re all about staying relevant in an ever changing world and providing financial solutions that help people live confident lives. Our people are core to our business and we aim to build an inclusive and diverse environment where everyone can feel comfortable, respected and supported.

Opportunities available:
We are looking for outstanding applicants (either bachelors, master’s, Phds or equivalent qualification) from a mathematical or other numerate degrees such as physics, chemistry, economics and engineering:
• Genuine interest in Financial Services
• Analytical and creative approaches to problem solving
• Excellent communication skills
• Confidence with humility
• Independent thinking with strong collaborative skills
• Desire to build and grow our practice
• Minimum 2:1 degree.

Training
Support for the actuarial community...:
• 60 qualified actuaries
• 40 analysts
Throughout their career, including:
• New starter induction pack
• Study support
• Career mentoring
• Networking opportunities
• Personal development
• Lunch & learns
• Professional fees
• Social events

Study support:
• Course materials including notes, assignments, marking, tutorials and revision tools
• Study leave
• Exam entry fees
• Study mentoring
• Structured exam-related pay increases

For application deadlines, the latest jobs and events visit:
www.actuarialcareers.co.uk

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.

For application deadlines, the latest jobs and events visit:
www.actuarialcareers.co.uk
We are a global life reinsurer, who provide Life, Critical Illness, Income Protection, Hospital Cash and Longevity reinsurance products and services. We work with clients (life insurance companies) who are looking for a new and innovative approach to taking risks.

We are a rapidly growing company, with a relaxed but hard-working culture. Providing employees with a healthy work-life balance is important to us; we have a wide range of benefits and regular social activities, including quarterly socials, wellness initiatives, subsidised massages and free fruit. We are committed to supporting our employees’ involvement in their communities by actively fundraising, volunteering and hosting charity events in aid of our charity partner, Mind.

What are we looking for from you?
We are looking for talented, ambitious and hard-working individuals, from a range of degree subjects, who can work as part of a great team of Actuaries that are crucial to our business. To succeed, you will need to be numerate, a collaborative team player and be able to write fluently in English. Good interpersonal skills will also stand you in good stead.

We hire top quality people and look after them. We're proud to have created an environment where we all collaborate as one team. Of course, it's not all about working hard, and we also recognise the importance of reflecting on a job well done and having fun with our colleagues!

What can you expect from us?
You’ll gain hands-on experience from a range of projects and teams, all of which will develop you into a well-rounded Actuary, with a broad understanding of our business and the services that we provide to our clients. You will be well supported throughout your exams, and in your day-to-day work, as you work your way towards becoming a qualified Actuary. We’re committed to developing talented people to move onwards and upwards through our organisation. We’ll give you the opportunity to develop your career within a large, global and well-established reinsurer in the Protection and Longevity market.

On top of a generous salary and numerous benefits, we will give you generous study-leave and your own personal development plan to help you gain your Actuarial qualification, with pay rises upon passing each exam to recognise your achievement.

For application deadlines, the latest jobs and events visit:
www.actuarialcareers.co.uk

Why did you choose Pacific Life Re?
I started my career on a six-month internship at Pacific Life Re (PL Re), before joining the Pricing Team permanently, in 2014. I returned to PL Re because of the opportunities I was given, even at a junior level. There is a flat structure across the company, so you get to work on a range of high-profile projects, with exposure to senior management right from the start. This, along with an extremely friendly and sociable office meant it was an easy decision to make.

What’s it like working at PL Re?
PL Re is a fast-paced company. I’ve had the opportunity to be involved with various interesting projects and been given management responsibility very early on. PL Re is a very friendly office and invests heavily in maintaining this culture. There are regular social events, as well as a summer and Christmas party, which are great opportunities to get to know colleagues you may not work with on a daily basis.

What skills have you found to be particularly useful in this sector/profession?
Mathematical and technical skills are a given to succeed in pricing; you need a good understanding of actuarial concepts. As my role is client facing, soft skills such as presenting and building rapport with key clients are also important.

What challenges have you come across and what support have you received?
It’s challenging to sit exams whilst you’re working. PL Re assisted me throughout my actuarial exams, making the process far easier. The company is committed to training and developing employees and have always ensured that my training requirements have been met, particularly around developing as an Actuary and a manager.

Key support has also come from my peers, both within and outside my team, particularly when I have taken a step-up in my role; we have an open culture, which is great when it comes to asking for help.

What are your main duties/roles in your current position?
My main duties involve managing Protection tenders that come in from our UK and Irish clients; I am also the main point of contact for our Irish clients with respect to any Pricing related queries they have.
Established in 1999, Quantum Advisory is a firm of actuaries and benefit consultants specialising in providing professional pensions advice and services. We design, maintain and review corporate pension schemes and related employee benefits. Our expertise covers the complete range of occupational, stakeholder and group personal pension plans and related employee benefits, ranging from complex final salary arrangements to simplified stakeholder and personal arrangements.

Our team of actuaries undertake pension fund valuations and provide funding analysis and advice, in relation to changes in benefit structure, membership, and/or legislative and economic changes. We also prepare figures for company reporting purposes, advise on liability management and provide training sessions to trustees enabling them to carry out their duties with confidence. We work closely with our investment team in particular so that we can provide holistic advice regarding pension scheme funding so that our clients can better understand all aspects of risk relating to their arrangements.

Working at Quantum Advisory:
Our business is founded on six core values. These govern how we approach our relationships with ourselves and our clients and the services we offer. We aim to be:

- Hard working and diligent
- Passionate and enthusiastic
- Innovative
- Pragmatic
- Personable and supportive
- Principled

Join us and you will become part of a close-knit team who are skilled, experienced and passionate about delivering a high-quality service to clients. With Quantum, you’ll be given the chance to further develop your skills and career as we currently support the fellowship qualification and the certified actuarial analyst route.

What we look for:
We look for ambitious and driven candidates, usually with a degree in a mathematical or finance related subject, with excellent problem-solving abilities, good communication skills, and the ability to work as a team. Currently we are offering positions in Cardiff, London and Birmingham.

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<thead>
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Disciplines recruited from
Mathematical or finance related subject

Offices recruited into
Cardiff, London and Birmingham

For application deadlines, the latest jobs and events visit:
www.actuarialcareers.co.uk

About Us
Our purpose here at Redington is to help make 100m people financially secure.

Our people are motivated by: ensuring defined benefit pensioners are paid in full; designing outcome-oriented funds that offer value for money for savers; teaching children to budget and save; creating a more sustainable future with reduced inequalities; and ultimately rebuilding trust in the pensions and savings industry.

We started in 2006 as a handful of consultants serving defined benefit pension schemes. Since then we’ve grown into a team of over 150 people. We’ve expanded our services to include manager research and tech to help our clients draw on Redington intelligence in their ongoing decision-making. We have reached out to new clients and markets from defined contribution schemes, to wealth managers, to global asset owners, and most recently to Chinese insurance companies.

Opportunities Available
We look for bright and curious graduates and undergraduates from any discipline* seeking a career in investment consulting and strategy. We recruit graduates and interns across all three client-facing areas of our business, Asset & Liability Management, Consulting and Fund Research.

Training
Our programme challenges you from day one. You will begin with an intensive induction process to get you up to speed with who we are, the language we use, the solutions we provide and the systems and tools that we utilise. You will have a buddy to help you settle in. You will then work alongside experienced senior professionals to contribute to client solutions.

Practical on the job learning is supplemented with opportunities to be involved in knowledge sharing sessions and seminars, as well as studying for professional qualifications such as CFA or FIA.

<table>
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<tbody>
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<td>No. of qualified actuaries</td>
<td>9</td>
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Opportunities available
✓ GRADUATE JOBS
✓ INTERNSHIPS
✓ INSIGHTS

Disciplines recruited from
*Any, apart from ALM. ALM is highly quantitative so we require Maths A Level/equivalent and STEM subject at degree level.

Offices recruited into
Head Office - London

For application deadlines, the latest jobs and events 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 12,250 employees across our core businesses and in 2018 our net written premiums were £6.5 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.

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.

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.

For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk

TRAINEE PROFILE

NAME
Rachel Graham

LOCATION
Belfast

UNIVERSITY
Queen’s University Belfast

DEGREE
Actuarial Science and Risk Management

ROLE
Actuary

I was one of the first students to graduate from the Actuarial Science and Risk Management degree at Queen’s University Belfast in 2011. My third year of study required students to gain exposure in an actuarial working environment and I was fortunate enough to secure my placement year at Spence.

During my time there I was involved in a variety of actuarial tasks and from day one was contributing to proper actuarial work. I had guidance and support along the way and everyone at Spence was always willing to answer any questions and made me feel at home from the very beginning.

I gained so much from my placement experience and it confirmed for me that the actuarial profession was where I saw my future.

Since returning to Spence as a graduate in August 2011 I have developed my professional skills and knowledge as a result of the variety of work I have had the opportunity to be involved in.

I recently qualified as an actuary and could not have done this without Spence’s great study support which included subsidised study materials and tutorials, a study mentor and a bank of study days to help us achieve an appropriate work-study balance.

As well as continuing my development as an actuary, I have recently taken on a team management role and I also act as client manager for a number of our clients. I cannot speak highly enough of my experience with Spence; my personal and professional development has been beyond my expectations.

It has been an exciting, challenging, extremely rewarding career in a very supportive environment, and I look forward to what the future at Spence holds for me.
Willis Towers Watson

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.

For application deadlines, the latest jobs and events visit: www.actuarialcareers.co.uk

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+

Benefits
Competitive benefits package

Offices recruited into
Nationwide
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 1200 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.

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### 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.
If you’re looking for a challenging, dynamic work environment where your creativity, innovation and determination is rewarded and recognized, work with us.

Zurich’s graduate programmes offer you an opportunity to join a global company that has a real desire to make a difference to our customers, whilst developing new technologies to help them protect what they love most.

Our programmes are designed for candidates who have the drive and enthusiasm to innovate the future of Zurich. 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 the way to a successful career with us.

One of our major focuses is on our people and culture where we have a desire to make a difference to our customers and the communities in which we work.

Our diversity and inclusion initiatives are shaping an environment where everyone feels welcome, regardless of age, gender, religion, culture, sexual orientation or mental health status. Our approach ensures that Zurich is a place that values different opinions, respects personal needs, and provides equal opportunities for all.

Zurich is passionate about supporting employees to help others by getting involved in volunteering, charitable and community activity through the Zurich Community Trust.

Why Zurich?
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 55,000 employees serving customers in more than 170 countries, we aspire to become the best global insurer as measured by our shareholders, customers and employees.

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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 35 highly numerate graduates with strong communication skills in London and Winchester within our Pensions Actuarial, Investment Consulting, DC and Financial Wellbeing, 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 and to access our online application form.

The deadline for applications is 15 Nov 2019.
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 and Cybersecurity.

Find out more on aonearlycareers.co.uk

Ruhan, Aon Graduate