STUDENT CENTRAL
FOCUSED ON YOUR FUTURE
CASstudentcentral.org

University of Arizona
February 2020
Agenda

- Introduction
  - The actuarial profession
- Actuarial fields, Organizations (CAS vs SOA)
- ACAS and FCAS, How to Achieve Credentials
  - Exams, other requirements
- Examples from work
- Resources for Jobs and Internships
  - CAS student central, other resources
- Discussion/Questions
Introduction

- The CAS University Liaison program is a volunteer program.
- Established to “help facilitate the partnership between academics and the actuarial profession.”
Introduction

- The actuarial profession
  - Actuaries quantify risk in a business setting and communicate results to guide decision making
  - Usually work for consulting or insurance firms
    - What is the difference?
  - Ultimately requires a professional designation
    - Series of exams that take around 6-10 years to complete
Actuarial Fields and Associated Organizations

- **Property and Casualty (P&C)**
  - Auto, Home, General Liability
  - Excess & Surplus, Specialty lines
  - P&C actuaries are credentialed through the Casualty Actuarial Society (CAS)

- **Life, Health, and Pension**
  - Life insurance, health insurance, pension consulting
  - Credentialed through the Society of Actuaries (SOA)

- Each organization (CAS, SOA) will have different exam requirements
What do P&C Actuaries do?

- Ratemaking
  - Setting rates/prices for insurance
- Reserving
  - What is the aggregate liability to the insurer
- Predictive Modeling
- Reinsurance
Why Property/Casualty?

- A Dynamic Field
  - New product offerings like cyber-liability, automated vehicles, active shooter

- Current Events
  - California Wildfires, SAM (Sexual Abuse and Molestation) Claims & #MeToo
CAS Syllabus to Reach ACAS

Validation by Educational Experience (VEE):

- VEE-Corporate Finance
- VEE-Economics

Two CAS Online Courses:

- Online Course 1—Risk Management and Insurance Operations
- Online Course 2—Insurance Accounting, Coverage Analysis, Insurance Law, and Insurance Regulation

Course on Professionalism

Exams
VEE Approved Coursework at UA

Find out what coursework is approved for VEE credit:

- [https://store.soa.org/VEESchoolSearch.aspx](https://store.soa.org/VEESchoolSearch.aspx)
Exams to Reach ACAS

<table>
<thead>
<tr>
<th>Required CAS Learning Objectives Met Through Other Exams</th>
<th>CAS Exams</th>
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<tr>
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<td>– Exam 6 – Regulation and Financial Reporting</td>
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Current CAS Syllabus to Reach FCAS

ACAS requirements plus:

- Exam 7—Estimation of Policy Liabilities, Insurance Company Valuation, and Enterprise Risk Management
- Exam 8—Advanced Ratemaking
- Exam 9—Financial Risk and Rate of Return
2020 CAS Syllabus
Where to Find Learning Objectives (Syllabus) for Preliminary Exams

- [https://www.soa.org/education/exam-req/edu-asa-req.aspx](https://www.soa.org/education/exam-req/edu-asa-req.aspx)

- Click on the exam you are interested in, then view learning objectives under the “Syllabus and Study Materials” section
Reporting of SAM Claims

- SAM – Sexual Abuse and Molestation
Reporting of SAM Claims

- Where is the exposure?

- Youth Camps
- Youth Sports Leagues and Associations
- Schools
- Governments and cities
- Other businesses
Reporting of SAM Claims

- #MeToo Movement – what is it?
Reporting of SAM Claims

#MeToo Movement – what is it?

Tarana Burke founded the #MeToo Movement
- Raise awareness of the prevalence of sexual abuse, sexual harassment & sexual misconduct
- Went viral in 2017 – sexual abuse allegations in Hollywood
- USA Gymnastics

Undeniable Impact
- Impact on Insurance Industry
- The amount of risk present
You’re Invited…

join online today at
www.CASstudentcentral.org
Free Membership Program for Students

- No Membership Fee
- Predictive Modeling Software
- Online Community
- Free Practice Exams
- Free Webinars
- Invitations to Networking Events
- The CAS Membership Directory
- Internships and Scholarship Opportunities

Join Now!

CASstudentcentral.org
Additional Resources for Students Beyond CASstudentcentral.org

- CAS - casact.org
- Be An Actuary - BeAnActuary.org
- American Academy of Actuaries - actuary.org
- OLA - latinoactuaries.org
- IABA – blackactuaries.org
- Actuarial Outpost
- LinkedIn
- Salary Surveys
  - ezrapenland.com
  - dwsimpson.com
Entry Level Candidates

- Employers will place preference on applicants who have passed at least one exam
  - Often a requirement

- Math, statistics, economics, or other related field of study
  - Not a requirement

- Internship or job experience is preferred
- Know how to interview
Questions to Ask in an Interview

- Can you describe the duties of the job for me?
  - Thoroughly read & understand job posting first
- Can you describe your company’s study program for me?
- In what ways is a career with your company better than one with your competitors?
- What do you like best about your company?
- What skills are especially important for someone in this position?
- When should I expect to hear from you or should I contact you?
Questions?