



Society of Actuaries in Ireland

Seminar for New Students

02.10.2019

Disclaimer

The views expressed in this presentation are those of the presenter(s) and not necessarily those of the Society of Actuaries in Ireland or their employers.



Society of Actuaries in Ireland

**Seminar for New Students
- Welcome & Introductions -**

**Eva McEneaney,
Chair of Recent Qualifiers Committee**

Agenda

Time	Session	Speaker(s)
14:45	Welcome & Introductions	Eva McEneaney
14:50	The Road to Qualification	Matthew Tenant Laura Phillips
15:30	Overview of the different practice areas as an Actuary	Davy Hughes Orla Hennebry Lesley-Anne Carew
16:05	SAI Competency Framework	Orla Hennebry
16:10	Coffee Break	
16:25	Life as a Student Actuary Introduction to the Student Committee	Ben Dennesen Niall Mc Groarty
16:55	Role of the Society & Welcome to the Society of Actuaries in Ireland	Sean Casey, President of the Society of Actuaries in Ireland
17:15	Summary & Close	Eva McEneaney
17:25 – 19:00	Drinks reception & finger food	Hosted by Sean Casey



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**The Road to Qualification
– An Introduction to the Institute &
Faculty of Actuaries**

Matthew Tenant & Laura Philips



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Society of Actuaries in Ireland

Matt Tennant: Quality Manager

Laura Phillips: Senior Quality Executive



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Recent Graduate Joiners



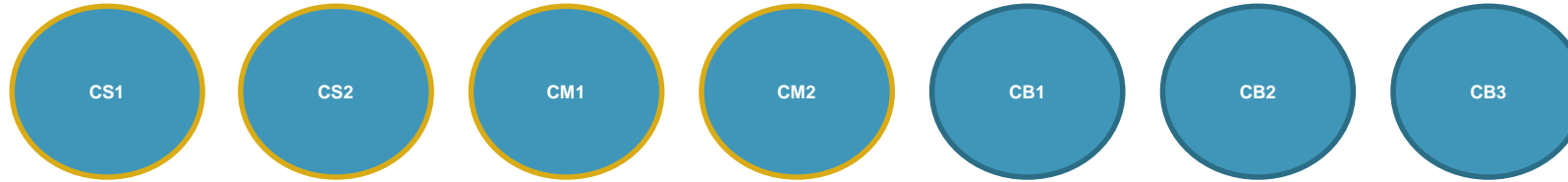
Qualification Route: Exemptions

- Graduation - Congratulations
- Exemptions:
 - Exemptions Letter
 - Application for Exemptions <https://www.actuaries.org.uk/studying/exam-exemptions/how-apply-exemption>
 - CTs will be mapped by us into the new the new curriculum
 - Remember the CT1/CT5, CT4/CT6, combinations and the mapping outcomes
 - Joining the IFoA
 - Joined before 1st January 2019 (no restrictions on route to Fellow)
 - Joined after 1st January 2019 (must qualify as an Associate before proceeding to Fellow)
 - Subject by Subject Exemptions (if applicable eg SOA exams)
 - Student Roles (SCF/student employer reps)

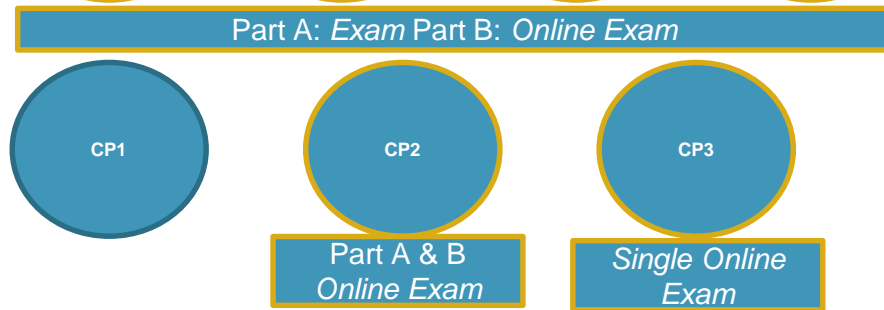


Qualification Route: Examinations

Associate



All



Fellow

X2



X1



Qualification Route 2

- Examinations with the IFoA
<https://www.actuaries.org.uk/studying>
 - 2 Examination sessions per year (Apr and Sep)
 - Examination centres
 - Home/Work examinations
 - Examination Application window (first come first served)
 - Problem Based Assessments (CS and CM if you haven't passed these)
 - Paper A and Paper B must be taken and passed at the same time
 - Learning Resources
 - Company mentors
 - IFoA core reading/past exam papers/Chief Examiner's reports)
 - ActEd materials <https://acted.co.uk/>



Top Tips 1

Exam Dates

- Exam booking for April session will open normally in early January, with results from April session are normally in early July.
- Exam bookings for September will open normally in late July, with results from September session are normally mid-December.

Exam Booking

- When exam booking closes there are **no exceptions or late entries**.
- If you have a long term medical condition or learning disability you can apply for access arrangements.
- If you have experienced something that has impacted your exam performance you have **7-days** to submit a Mitigating Circumstances form from the date of your exam.



Top Tips 2

PPD and CPD

- Personal and Professional Development (**PPD**) is your practical work experience requirements needed for qualification.
- Continued Professional Development (**CPD**) is your Professionalism requirements of IFoA membership.
- You must complete both, however, they are **separate** requirements.

Student Feedback

- UK & Ireland Student Consultative Forum
- Post-exam surveys (April and September)
- Annual Student Survey





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Personal and Professional Development





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Personal and Professional Development (PPD)

- PPD- What is it?
- What do I need to do?
- Qualification Requirements
- How the IFoA Monitors your PPD
- Submitting PPD Records
- Objectives and Competencies

PPD- What is it?

What is PPD?

Personal and Professional Development (PPD) is the **practical work experience** requirement which applies to all IFoA Students and Associates on the path to become a Fellow. It is a key component of the IFoA qualification.

Why is PPD Important?

PPD is designed to make the work related element an integral part of your ongoing learning experience. It brings the requirement into closer alignment with CPD which should be completed separately and in addition to PPD.

There are three elements to completing PPD.

1. Satisfying a number of core competencies under three key objectives
2. Maintaining a record of formal learning activities undertaken
3. Demonstrating the learning gained from completing these activities



PPD- What do I need to do?

Each year you are required to submit PPD. You will have a unique date to submit your records by, this is usually the date you joined the IFoA and is known as your '**annual PPD deadline date**'.

You will need to submit a minimum amount of PPD per year. There is also an annual requirement to record formal learning activities.

There are three objectives to be completed. Each objective contains 10+ different competencies which carry a 1 or 2 credit weighting. There are also 4 mandatory competencies which must be completed before you qualify.

- Effective Communications
- Problem Solving and Decision Making
- Professionalism

In addition to recording your credits you will also need to record at least two hours of **Formal Learning** and development activities each year. Such activities can include attendance at meetings of local actuarial societies, technical and business presentations, company arranged training and actuarial related seminars.



Qualification Requirements

	Minimum number of months PPD expected	Minimum number of credits required	Minimum credits per year	Hours of formal learning activity per year
Associate	24 Months	15	3	2 Hours
Fellow	36 Months (12 additional)	20 (5 additional)	3	2 Hours

Once you have transferred to Associate and you decide you don't intend on studying further for Fellowship, you are able to contact us to record an exemption from PPD indefinitely. You will not be able to book or sit any IFoA exams at this time but will retain your membership status.

If you change your mind later on you should contact us to discuss your individual requirements and to allow us to update your records so you can record your PPD and book onto examinations again.



How does the IFoA Monitor PPD?

Automatic Reminders

Each student will receive 3 reminders in the run up to their annual deadline date. These will be sent 60 days, 30 days and 7 days before your deadline to remind you that you have not submitted the minimum amount of PPD for that year.

Non-Compliance

If you do not record the minimum PPD requirements by your annual PPD deadline, you may lose a years worth of work experience and be subject to further compliance measures. Recurring non-compliance may result in being suspended from exams or mean you are unable to renew your student membership. It is vital you contact the IFoA if you are unable to meet your annual requirements.

Audits

To ensure the standard and accuracy of student's records, the IFoA will conduct regular audits of PPD that have been submitted. You will be eligible to be selected for an audit at any point during your student journey and may be subject to multiple reviews during this time.

You should keep evidence or proof of how you met the competencies until you have been confirmed as a Fellow or Associate. You should also keep the details of your supervisor so they may be contacted to verify your submissions.

PPD Exemptions

There may be a reason why you cannot complete your annual PPD requirements, such as being on parental leave, having a career break or being in full time education. You should contact the IFoA as soon as possible to discuss your situation.

PPD Records

You are required to record a minimum number of PPD credits and formal learning hours whilst you are a student member of the IFoA or if you are an Associate studying for Fellowship.

The minimum amount per year is 3 credits and 2 formal learning hours.

Each PPD record requires the following:

1. An activity description
2. A learning outcome
3. An activity date
4. Confirmation the submission has been discussed with your supervisor

PPD Records

Activity Description

The description should be a concise overview of the activity you are referencing. You should avoid jargon and abbreviations and it should be able to be understood by someone who is not familiar with your work.

There is a limit of 250 characters for the activity description.

Example: Competency 1.6- Contribute to Actuarial Reports for Regulators

I assisted in drafting an actuarial valuation report for regulatory purposes. To produce the report I researched appropriate regulatory guidelines and standards and checked the contents of the report against these to ensure compliance.

PPD Records

Learning Outcome

The learning outcome is where we expect to see the main body of the submission. It should be a descriptive and self-reflective piece of writing describing what **learning** or **development** you took from the activity and how you will use this in the future. This 'reflection' is an important business skill which you need to develop throughout your professional career.

There is a limit of 1024 characters for the learning outcome.



PPD Records

Learning Outcome

Example: Competency 1.11- Prepare Permanent Documentation for defined work products

While undertaking a pricing exercise for a new product I documented the procedure setting out the key stages such as data, assumptions, programming the model and sensitivity checks.

This was a new exercise for me and I learnt that it's necessary to plan ahead before undertaking a new piece of work and that it's important to document the steps as I go along to ensure that nothing is missed.

My work was peer reviewed and the feedback noted that there was a lot of unnecessary detail in the document, particularly on the data verification where I listed a lot of the individual data checks rather than explaining the process and principles followed.

Next time I will ensure that I don't let excessive detail obscure the key messages. It is also important to tailor the document to the audience. In this case, the audience is a team of actuaries who, given their strong technical skills, will not need to see the detail, so do not need to see a description of every step undertaken.



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Objectives and Competencies



Effective Communication

Competencies	Credits	Mandatory
Present the results of actuarial work to informed but non-technical audiences.	2	Yes
Use appropriate techniques to produce effective oral and written communications.	1	No
Prepare effective technical communications for professional audiences of peers, managers and clients.	2	No
Provide comprehensive summaries of technical actuarial results.	1	No
Produce effective executive summaries.	2	No
Contribute to actuarial reports for regulators.	1	No
Peer review a colleague's actuarial work and produce a summary of the conclusions.	2	No
Discuss work projects with clients, before proceeding, to ensure you fully understand the objectives.	1	No
Evaluate whether messages have been effectively communicated to audiences.	2	No
Evaluate whether the extent of any uncertainty has been communicated appropriately.	2	No
Prepare permanent documentation for defined work products.	1	No
Prepare communication plans.	1	No
Formal Learning Activity.	N/A	Yes

Effective Communications

Competency	Examples of Activity	Credits	Mandatory
1.1 Present the results of actuarial work to informed but non-technical audiences	<ul style="list-style-type: none">• Explain technical concepts to non-actuarial business colleagues or clients (on a formal or informal basis).• Draft results letters or reports of actuarial projects to internal or external clients.• Deliver a presentation of actuarial work to internal or external stakeholders.	2	Yes

Problem Solving and Decision Making

Competencies	Credits	Mandatory
Analyse and prioritise stakeholder needs when designing solutions.	2	Yes
Analyse and validate a data set for a model.	1	No
Build or specify a model, applying actuarial principles and methods to solve problems.	1	No
Analyse and validate the results from a model.	2	No
Evaluate whether all material factors have been considered when designing a solution.	2	No
Evaluate whether current team's actuarial skills are sufficient to complete the work assignment appropriately.	1	No
Distinguish between material and immaterial factors in a model.	1	No
Evaluate the success of a project and understand the reasons.	2	No
Demonstrate an understanding of an effective decision-making process	1	No
Demonstrate an ability to use teamwork and time management to produce better outcomes.	1	No
Formal Learning Activity.	N/A	Yes

Problem solving and decision making

Competency		Credits	Mandatory
2.4 Analyse and validate the results from a model	<ul style="list-style-type: none">• Perform independent checks to validate the results of a model.• Analyse the implications of the results of a model from the perspective of the client (internal or external).	2	No

Professionalism

Competencies	Credits	Mandatory
Demonstrate an understanding of the role of professional and ethical standards in an actuary's work.	2	Yes
Demonstrate an understanding of the role of peer review in professional work.	2	Yes
Demonstrate an understanding of the role of a professional body.	1	No
Demonstrate an understanding of an actuary's obligations to clients, regulators and the public.	1	No
Demonstrate an understanding of your professional responsibility to the public interest.	1	No
Demonstrate an understanding of the importance of confidentiality.	1	No
Understand policies and procedures intended to prevent professional misconduct.	1	No
Manage your own personal professional development plan.	1	No
Justify professional opinion in the face of questioning.	1	No
Formal Learning Activity.	N/A	Yes

Mandatory Competencies

Competency	Objective
1.1 Present the results of actuarial work to informed but non-technical audiences.	Effective Communication
2.1 Analyse and prioritise stakeholder needs when designing solutions.	Problem Solving & Decision Making
3.1 Demonstrate an understanding of the role of professional and ethical standards in an actuary's work.	Professionalism
3.2 Demonstrate an understanding of the role of peer review in professional work.	Professionalism

- All must be completed before submission.
- Can submit them multiple times though it's preferable for a wide range of submissions.
- They do not need to be completed every year



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Demonstration





Actuarial directory

Find other IFOA actuaries



Actuarial directory preferences

Manage your actuarial directory preferences



My receipts and purchases

Receipts of purchases made through the website and e-shop orders



My CPD

Review, record and edit your CPD record.



My PPD

Review, record and edit your PPD record.



My exams

Manage your exam bookings, history, exemptions, results and permits

My PPD | Institute and Faculty of Actuaries

https://www.actuaries.org.uk/member/9048811/ppd

Home My PPD

My PPD

Your PPD credit summary

Mr A Test One MA(Oxon) FIA
9048811
Your current PPD recording period is : 26 Oct 2017 To 25 Oct 2018
You joined the IFoA on: 26 Oct 2017

See detailed report Add a new record + Edit PPD records

Filter PPD records by date +

Effective Communications

PPD Competency	PPD Credits	Learning hours
Evaluate whether messages have been effectively communicated to audiences	0	0.00
Total	0	0.00



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Further Information

For more information please visit the Institute and Faculty of Actuaries website:
<https://www.actuaries.org.uk/studying/personal-and-professional-development-ppd>

Or contact:

Education Services Team

education.services@actuaries.org.uk

Institute and Faculty of Actuaries, 1st Floor, Park Central, 40/41 Park End Street,
Oxford, OX1 1JD
(+44) 01865 268207





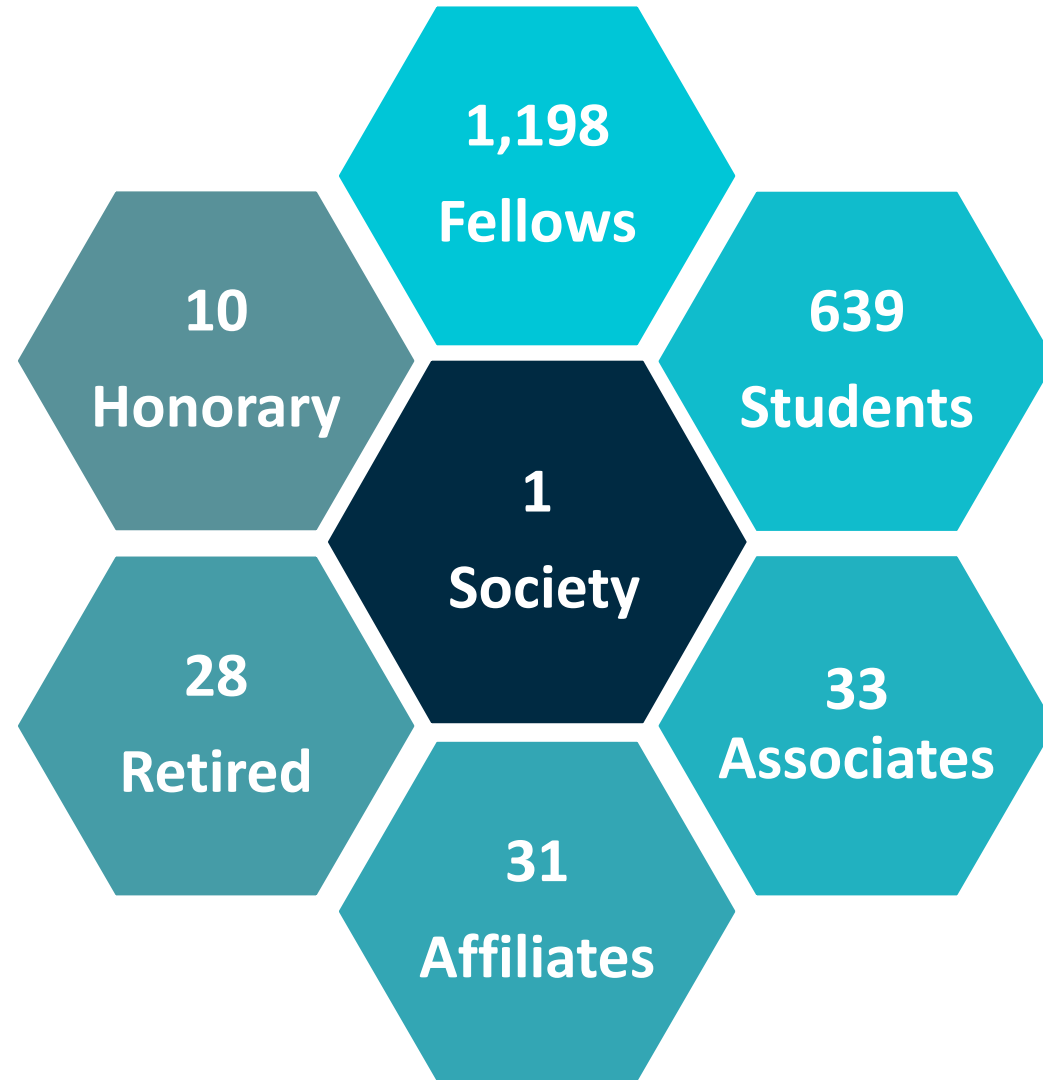
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Overview of the Different Practice Areas as an Actuary

Davy Hughes | Orla Hennebry | Lesley-Anne Carew



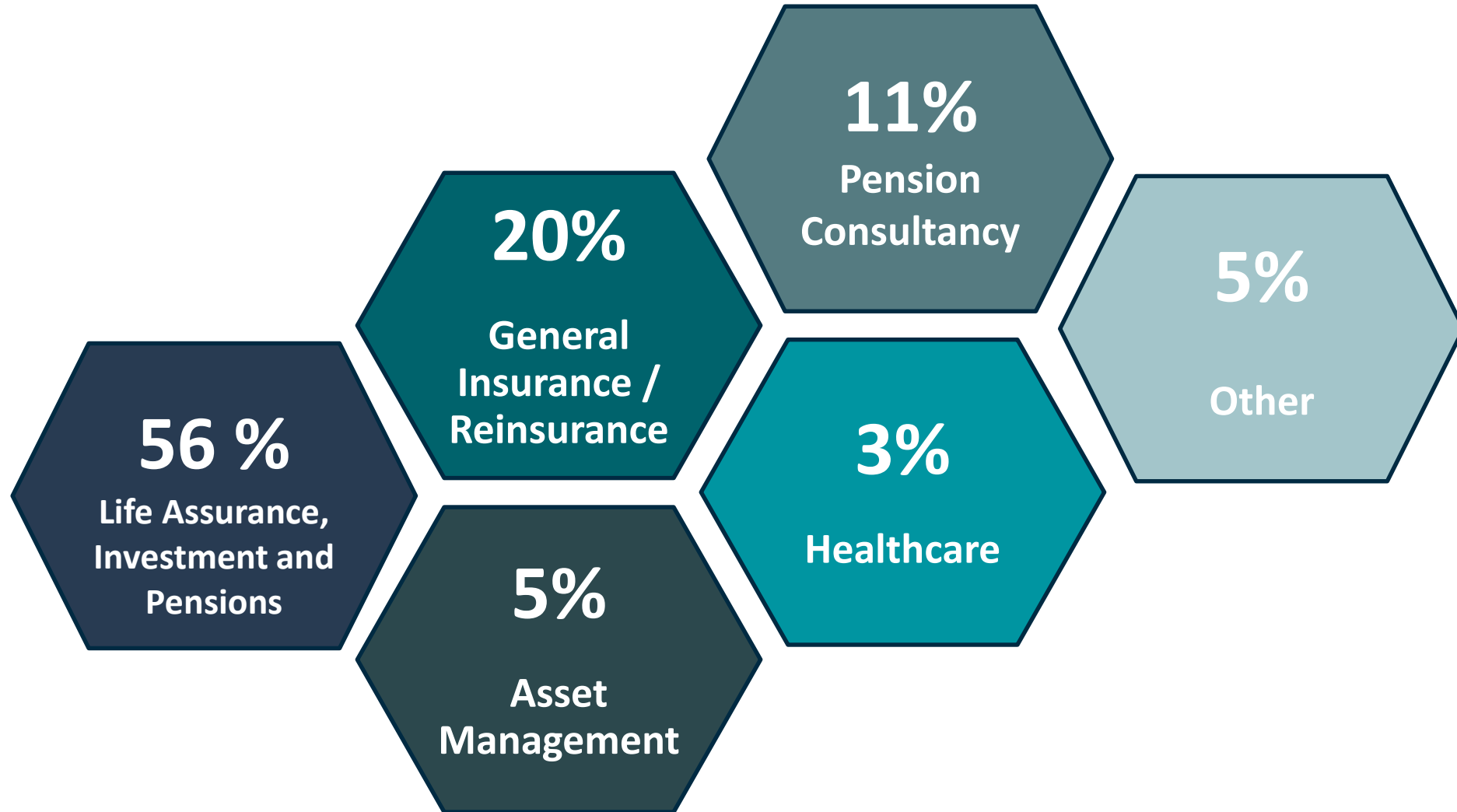
Our Members



TOTAL: 1,939



Where Do Our Members Work





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Life Insurance

Davy Hughes

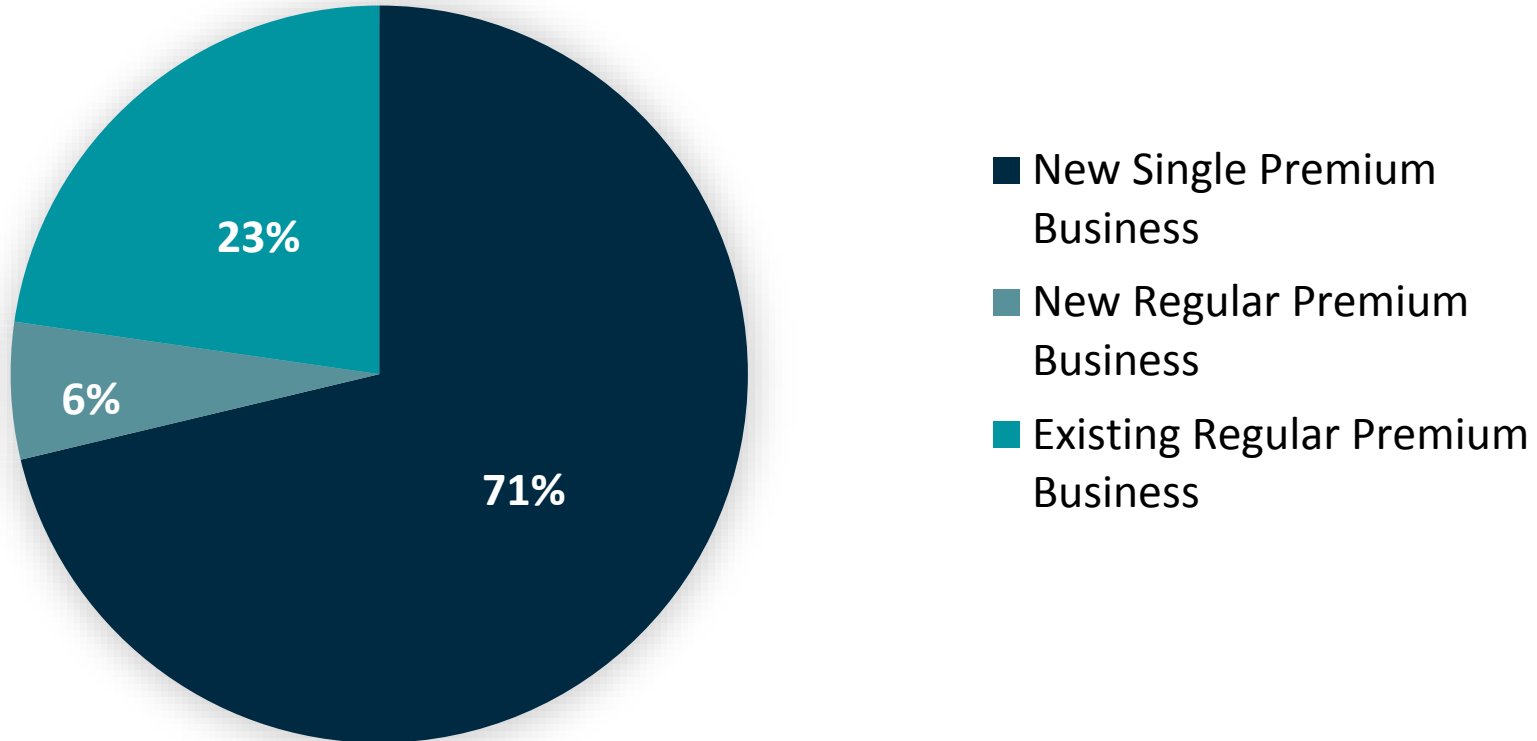


Domestic Market Overview (Life & Pensions)

Total Domestic Market Premium (Life & Pensions) 2017:

€11.7 Billion

Breakdown By Premium Type:





Types of Life Insurance Products

**Term
Assurance**

**Whole of Life
Cover**

**Critical Illness
Cover**

**Serious Illness
Cover**

**Mortgage
Protection**

**Income
Protection**

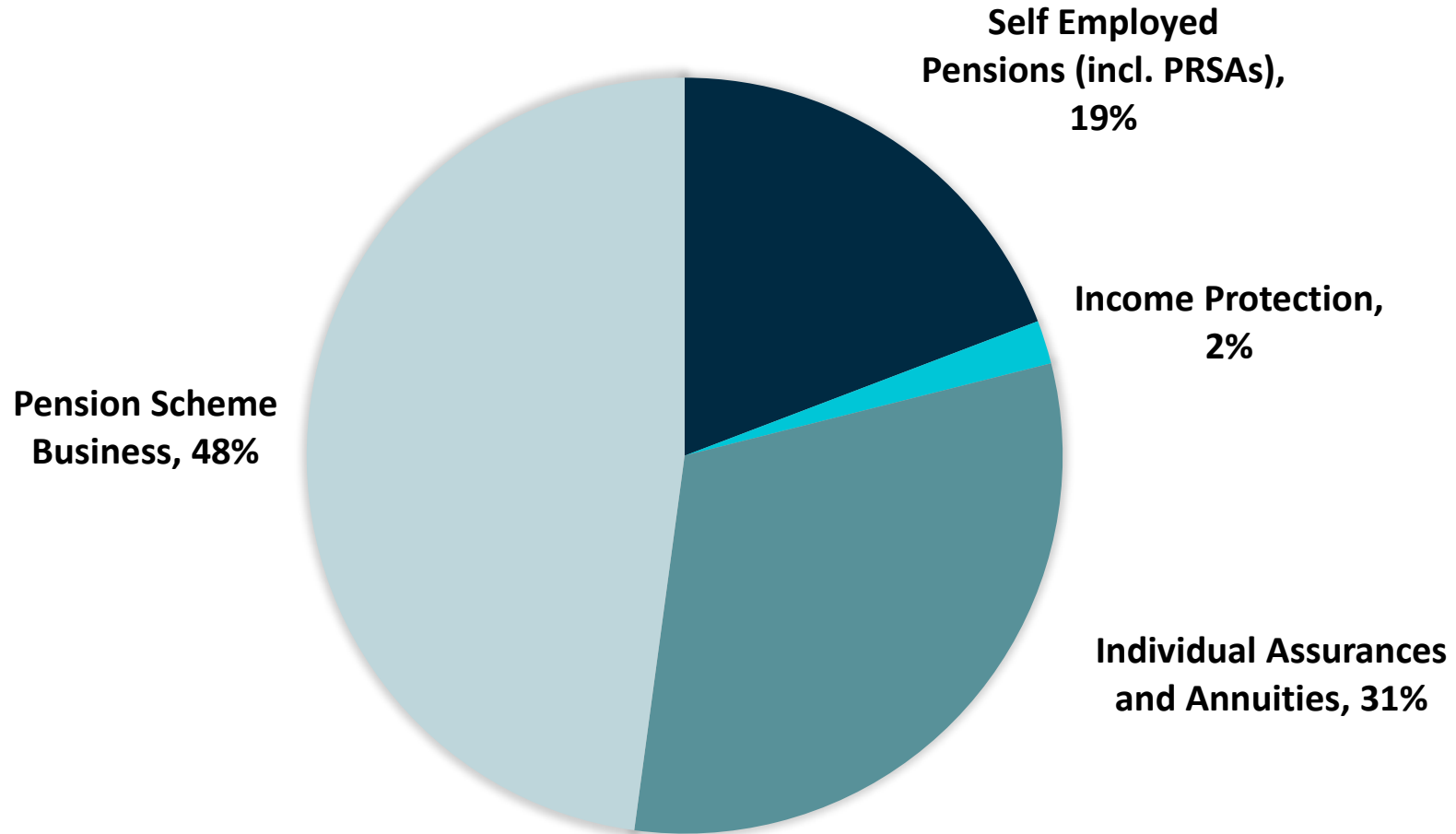
**Key Person
Insurance**

**Group Risk
Cover**



Market Overview - Domestic Premiums

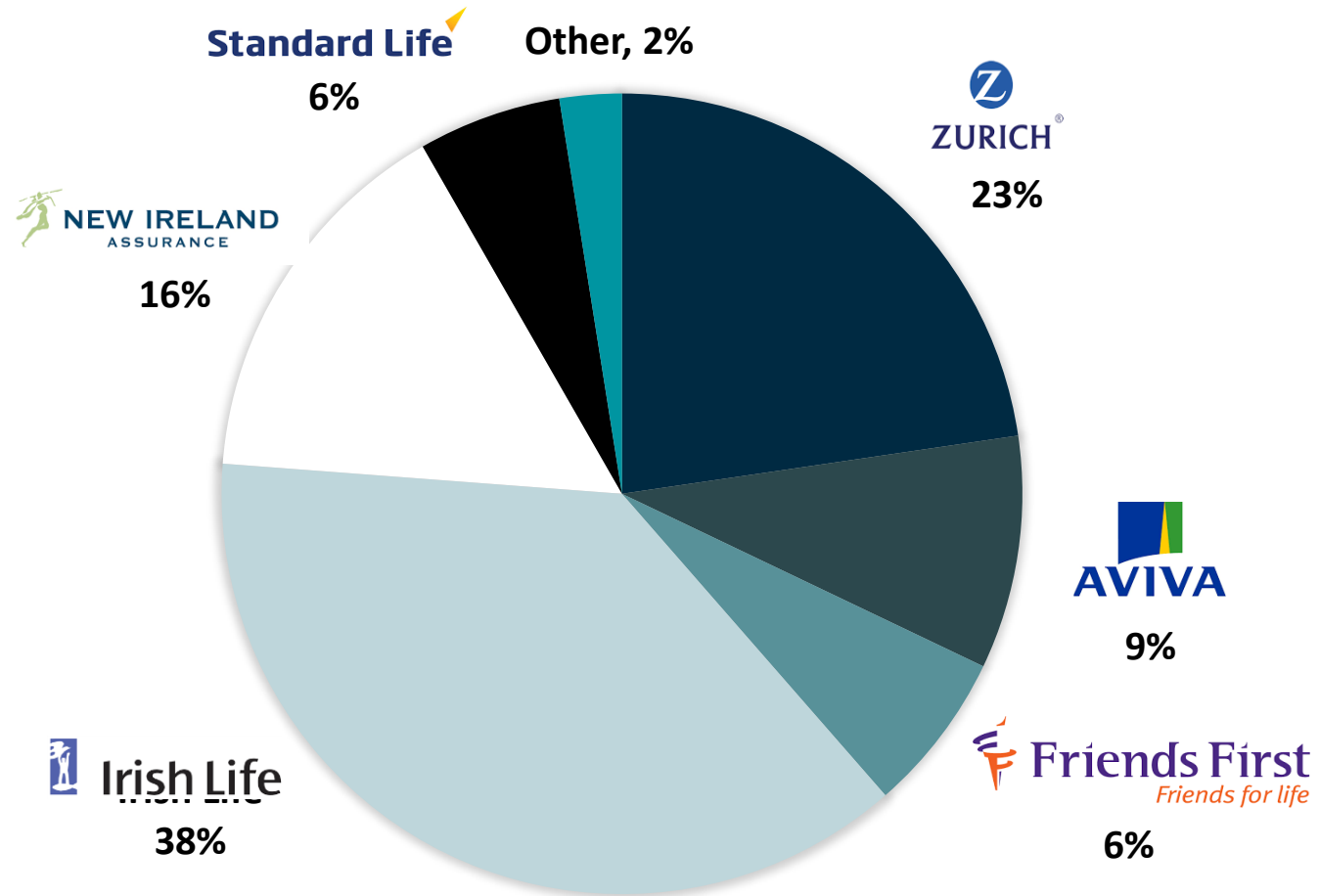
Total Domestic Market Premium Split By Product Type:





Domestic Market Overview contd.

Domestic Premium Breakdown By Company:





Cross-Border Industry





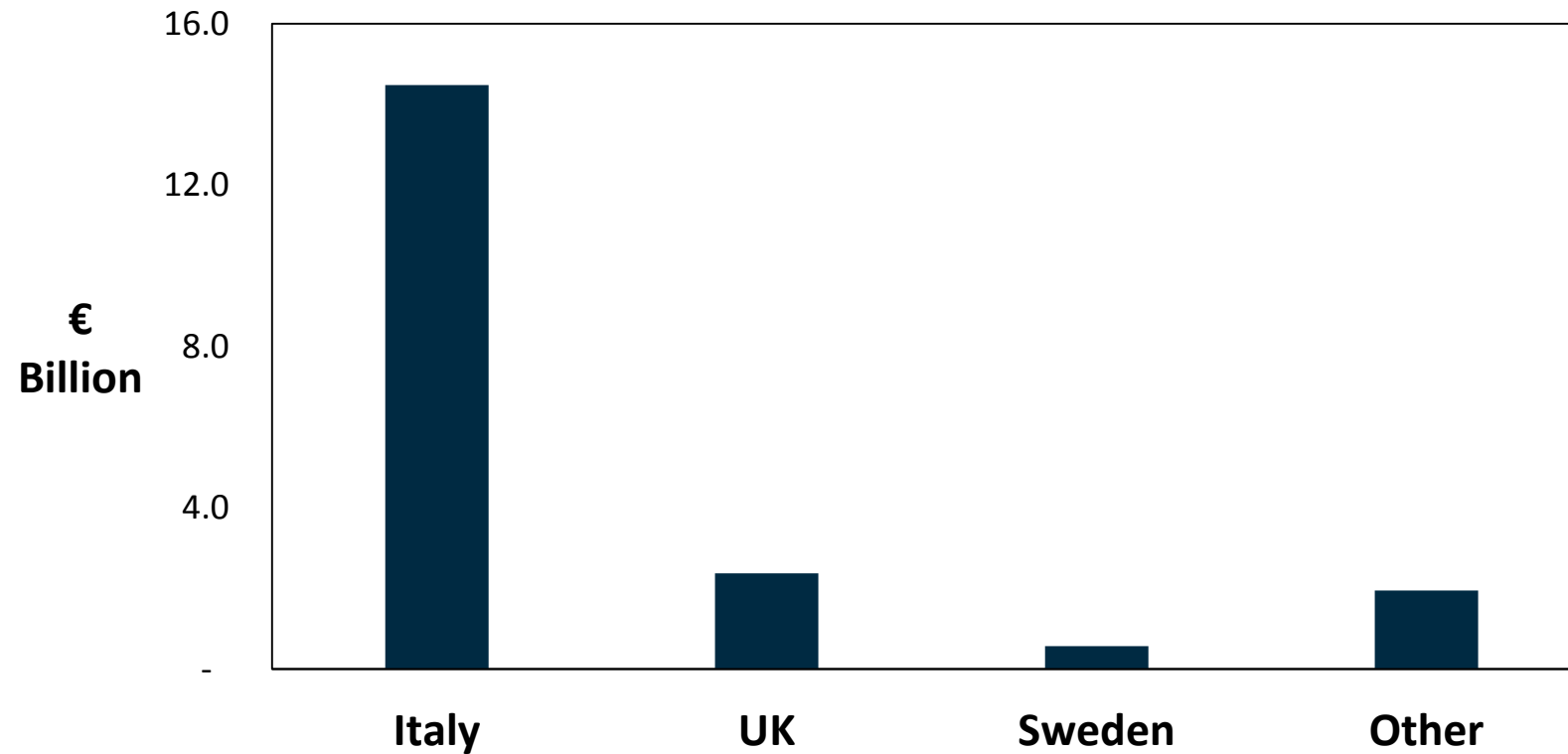
Cross-Border Market Overview

Total Cross-Border Market Premium (Life & Pensions) 2017:

€19.4 Billion

- Over 50 companies

Breakdown By Country:





The Role of a Life Actuary

Actuaries can fill a number of diverse roles within the operations of a life insurance company.

These include, but are not limited to:

- Reserving
- Pricing
- Regulatory and financial reporting
- Product design
- Capital management (including Economic Capital)
- Solvency projections (Own Risk & Solvency Assessment)
- Risk Function (CRO)



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General Insurance

Orla Hennebry



Range of GI Product Types

- **Personal Lines**

- Private Motor
- Household
- Health
- Personal Accident
- Travel
- And more

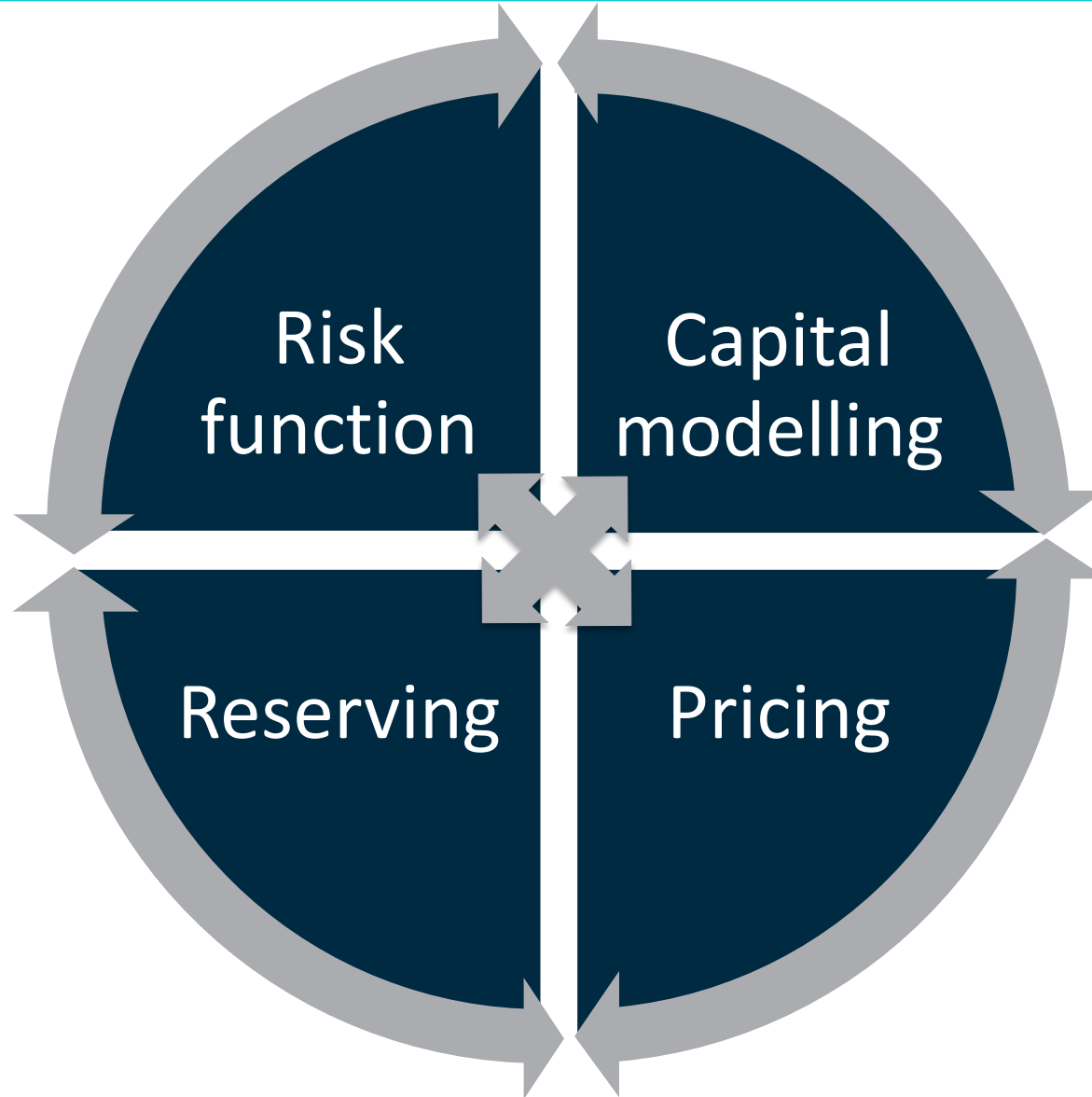
- **Commercial Lines**

- Commercial Property
- Commercial Motor
- Liability
- Marine and Aviation
- Cyber
- And more



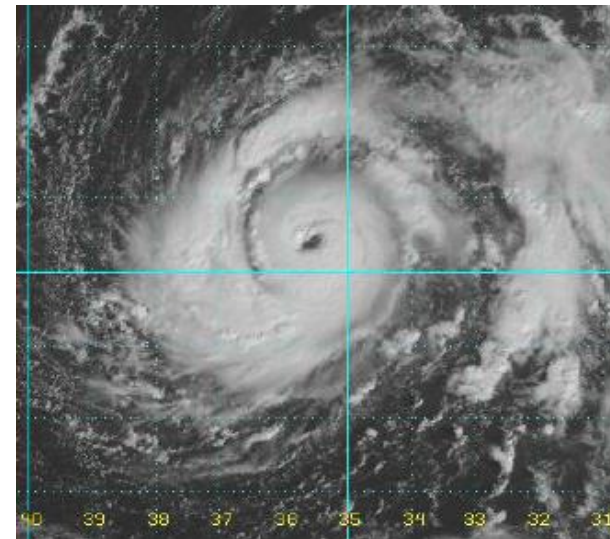
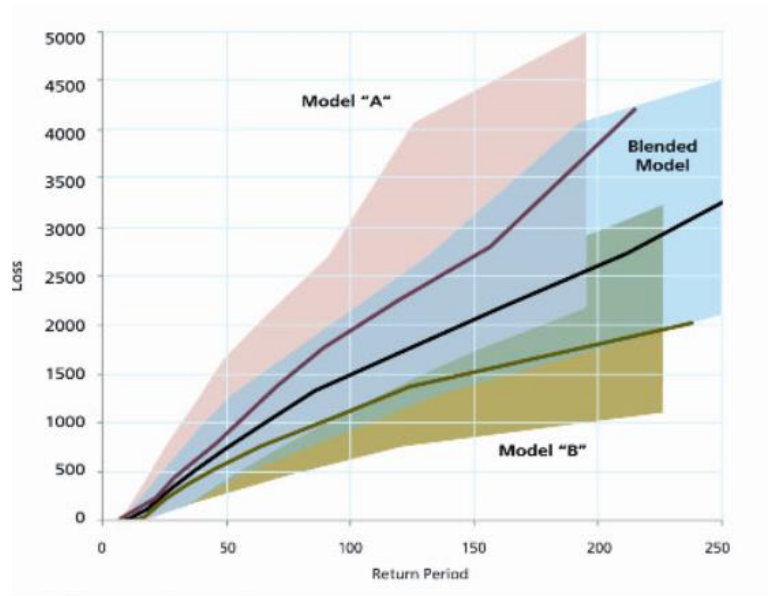
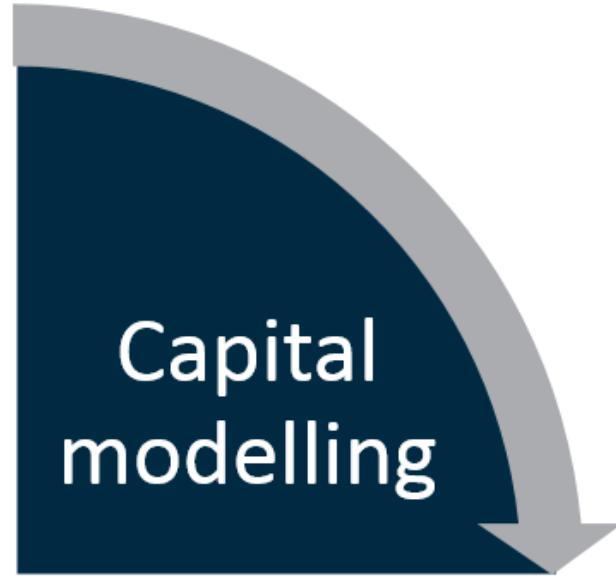
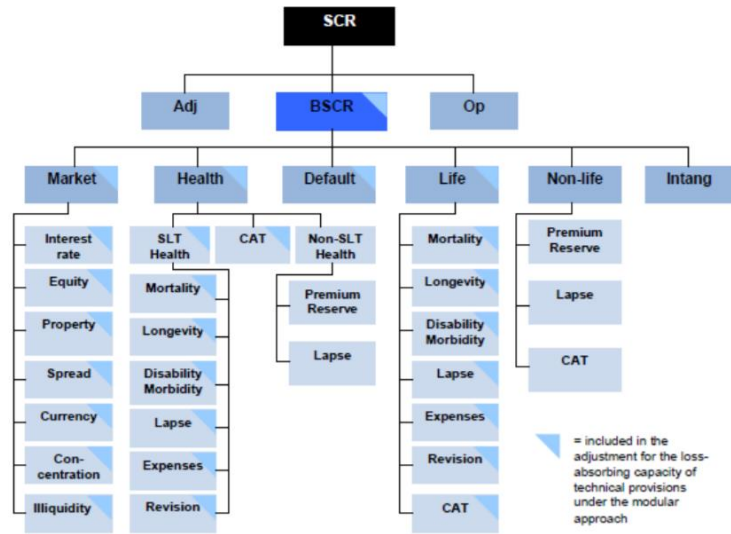


What does a GI actuary do?



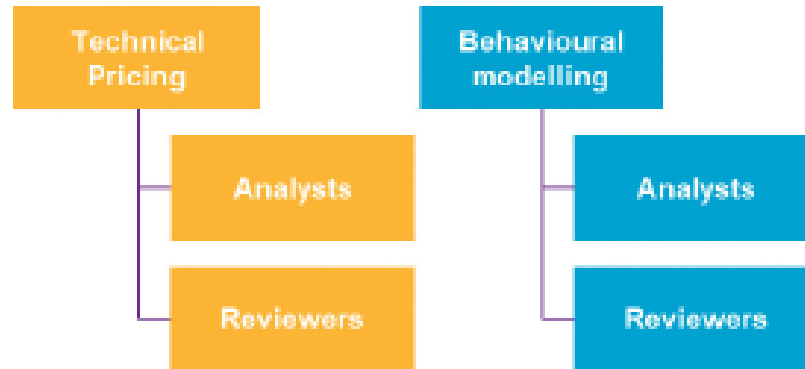


What does a GI actuary do?





What does a GI actuary do?



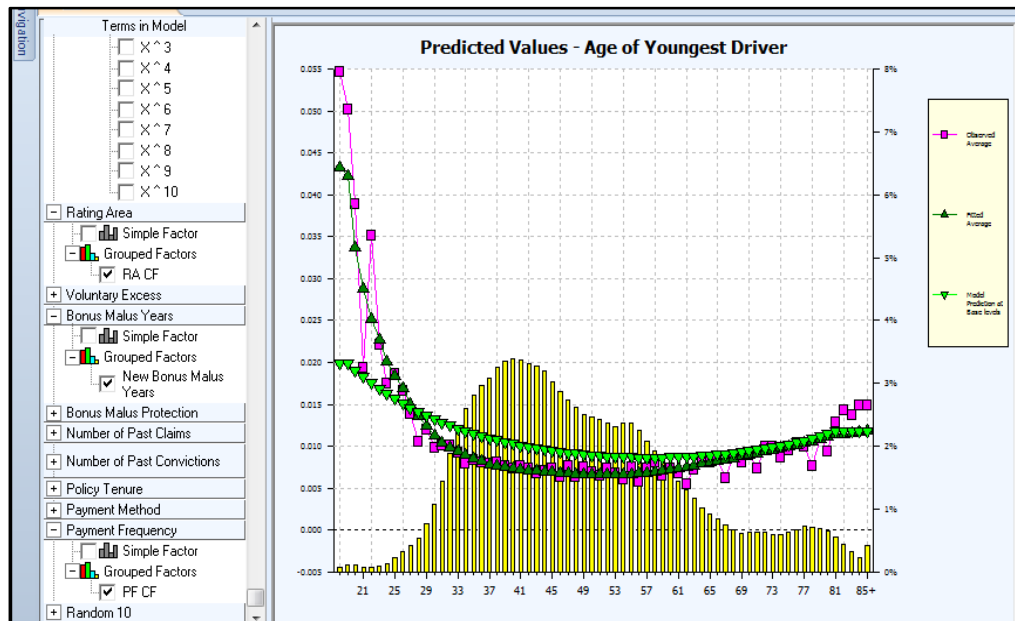
$$y_1 = b_0 + b_1X_{11} + \dots + b_pX_{1p} + e_1$$

$$y_2 = b_0 + b_1X_{21} + \dots + b_pX_{2p} + e_2$$

$$y_3 = b_0 + b_1X_{31} + \dots + b_pX_{3p} + e_3$$

: : : : : :

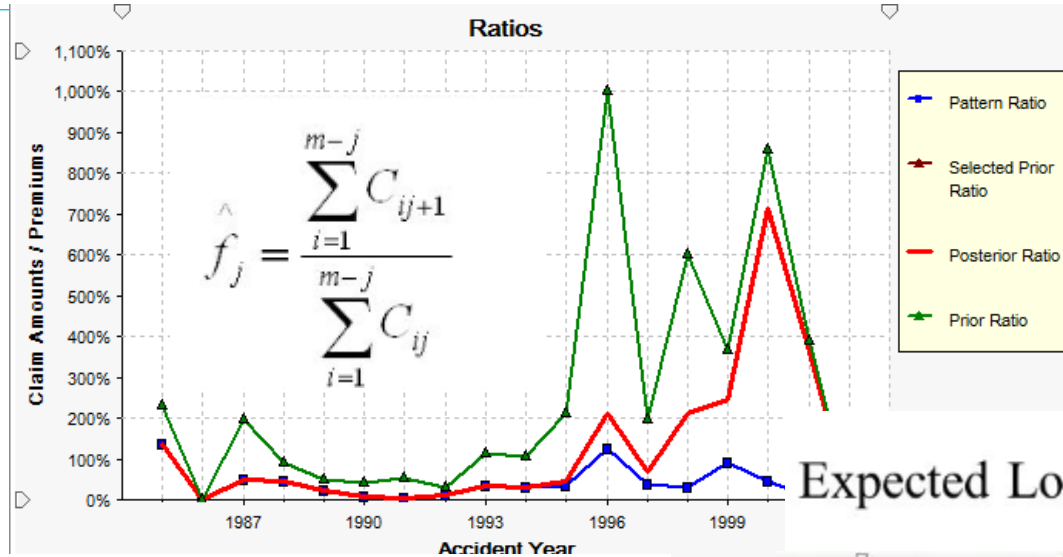
$$y_n = b_0 + b_nX_{3n} + \dots + b_pX_{np} + e_n$$



Pricing



What does a GI actuary do?

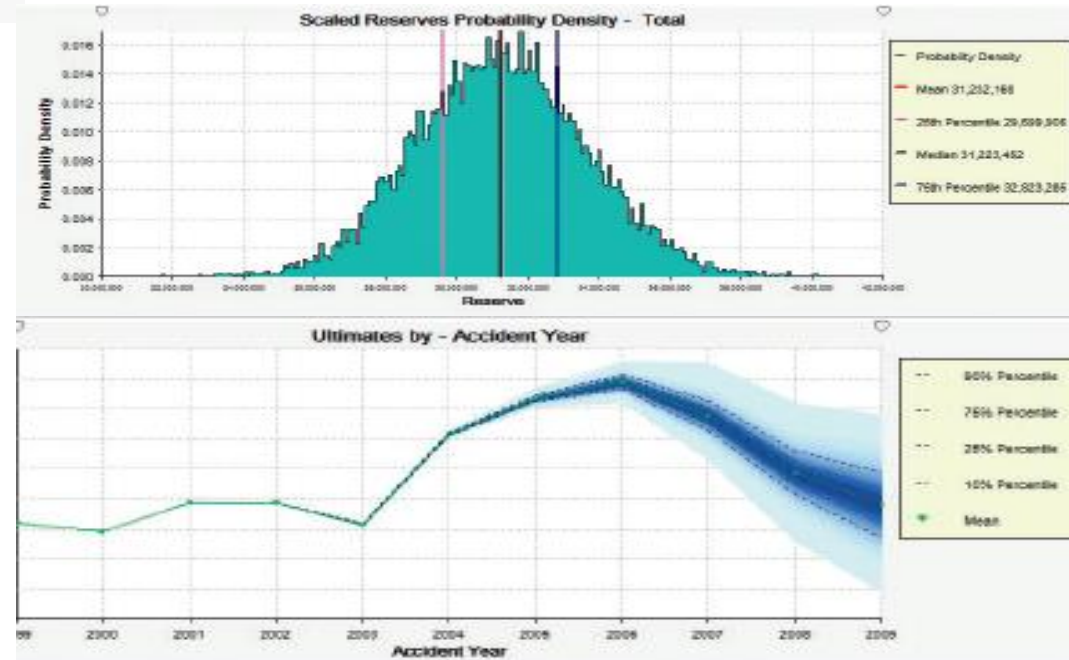
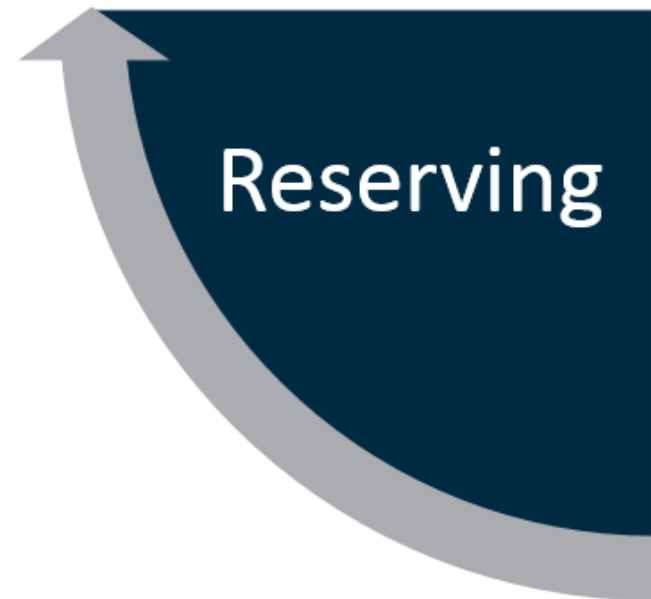


0	7
1232	14
1469	15
1652	16
1831	17
2074	18
2434	19
2810	20
3872	21

$$E[C_{w,d}] = f_d \cdot C_{w,d-1}$$

$$Var[C_{w,d}] = \alpha_d^2 \cdot C_{w,d-1}$$

Expected Losses = Loss Ratio x Earned Premium





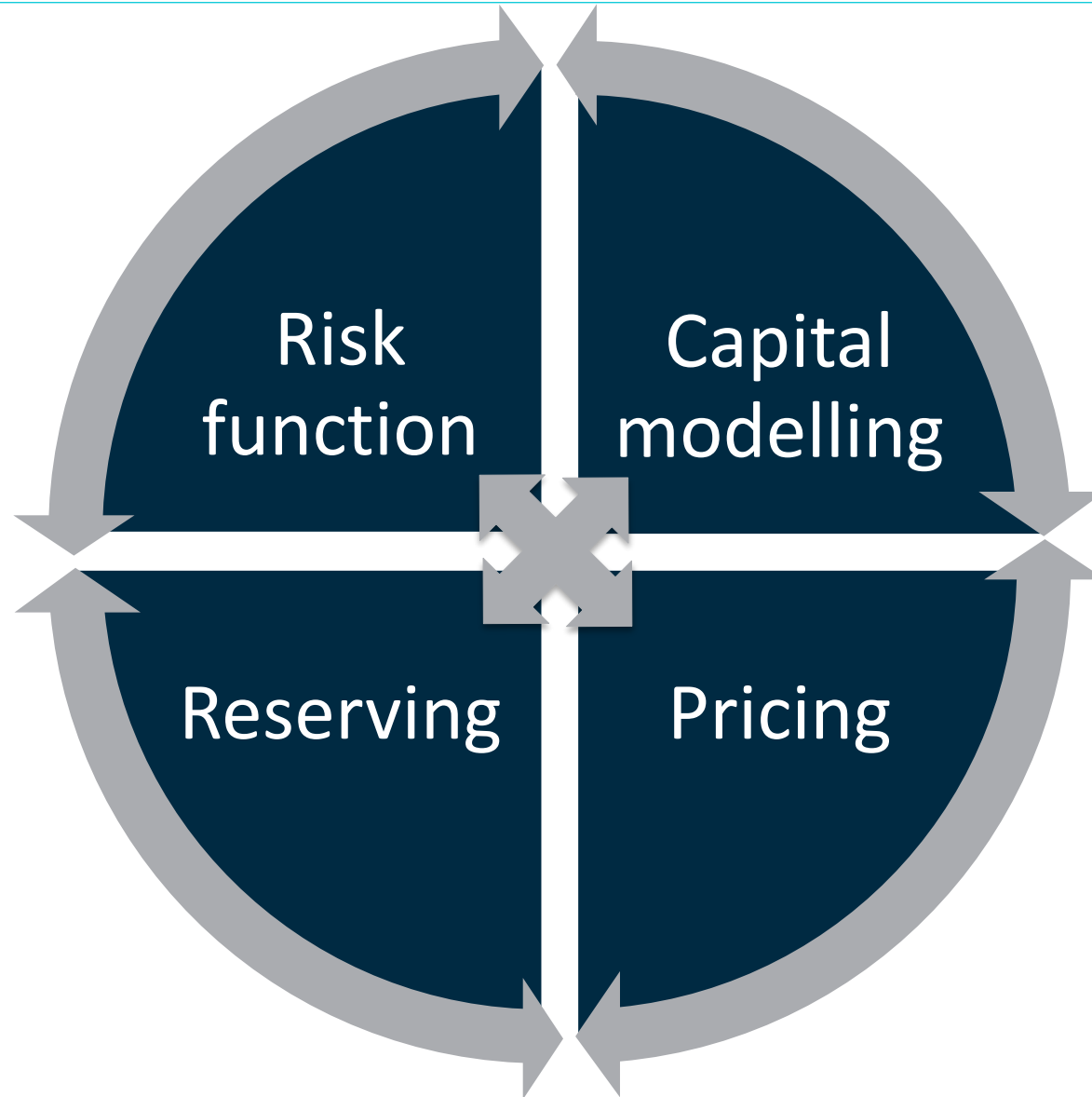
What does a GI actuary do?



Risk / Tolerance	Red	Amber	Green
Regulatory capital under normal conditions as a percentage of required minimum solvency margin	< 150%	≥ 150% but < 200%	≥ 200%
Return on Capital	< 9%	≥ 9% but < 11%	≥ 11%
Sales level as a percentage of planned sales	< 50% or > 150%	50% - 75% or 125% - 150%	75% - 125%



What does a GI actuary do?





Machine Learning

Data mining techniques

Automation

Artificial intelligence

Data Science

Text mining



Current topics

Dublin's Oktoberfest cancelled due to insurance 'claim culture'

Operations under threat

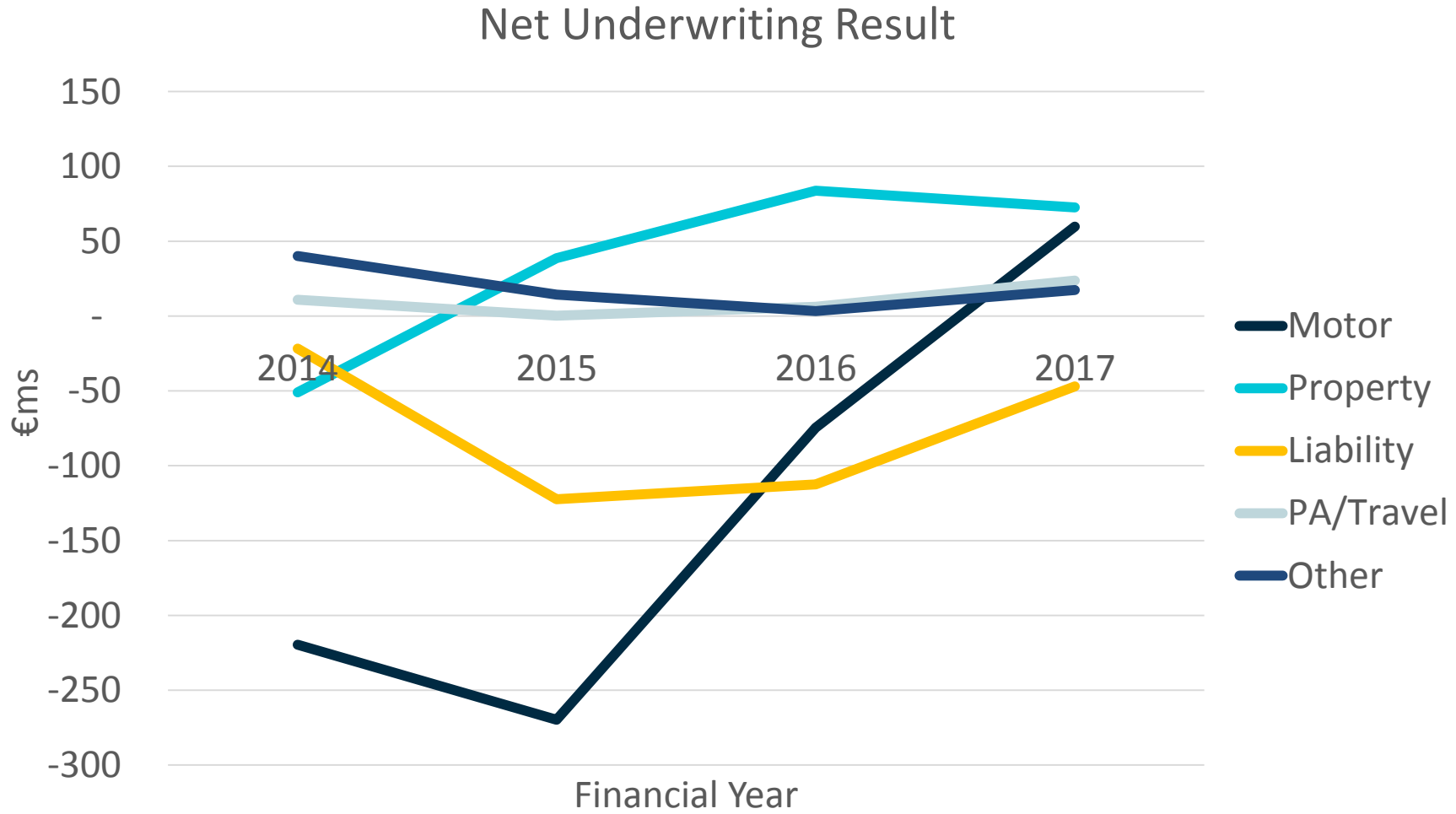
Clashes over
insurance
costs



'The insurance quote was €14,500 per year just for a climbing wall'



Non-Life Underwriting Results 2014 - 2017





Current topics

Climate Change





Current topics





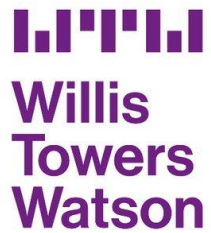
Society of Actuaries in Ireland

Actuarial Consulting

Lesley – Anne Carew



Who are the consultancy firms?

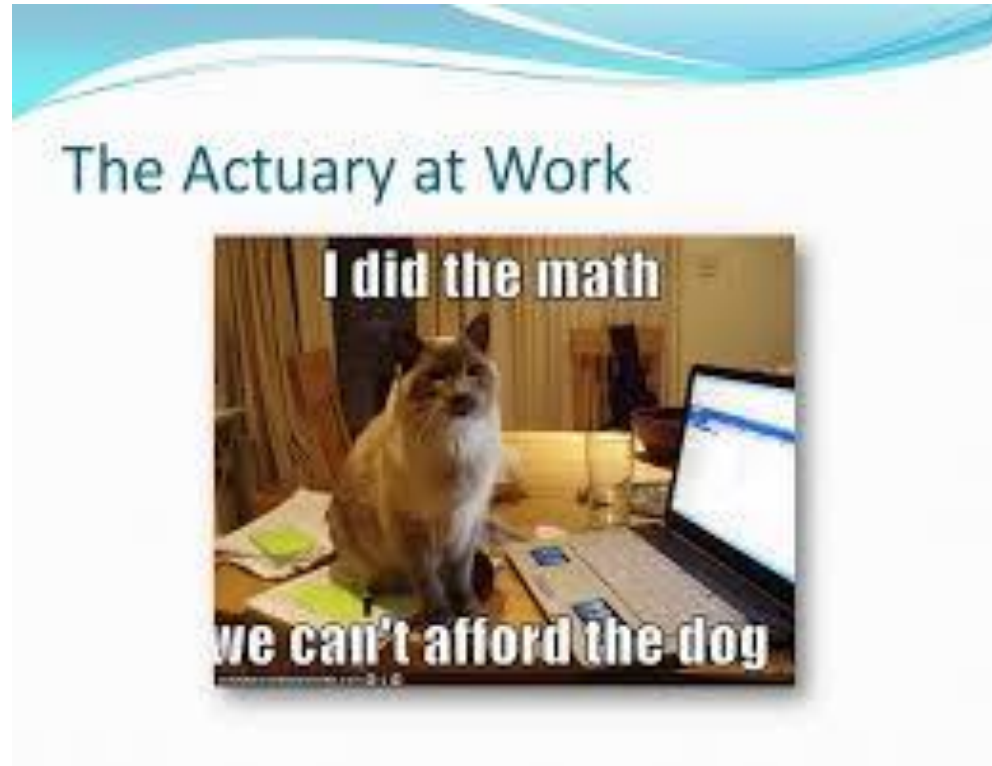


And many more....



Areas of work:

- Life Insurance
- Health Insurance
- General Insurance
- Pensions
- Reinsurance
- ERM
- Investment
- Litigation
- Family Law
- Personal Financial Advice





What do Actuarial Consultants do?

EXPERT ADVICE





What do Actuarial Consultants do?

DEVELOP SOLUTIONS





What do consultants do?

SECONDMENT OPPORTUNITIES

LIFE
INSURANCE



An Roinn Tithíochta,
Pleanála agus Rialtais Áitiúil
Department of Housing,
Planning and Local Government





Why work as a consultant?



Variety of work



Wide knowledge base



Keeping up to date with market



Wide variety of clients



Secondment



Develop soft skills



Industry Vs Consulting – My own experience



- Knowledge base/Skillset
- Pace
- Variety
- Reaction to change
- Exposure
- Actuarial Team size



Current Topics:

2020 Solvency II Review





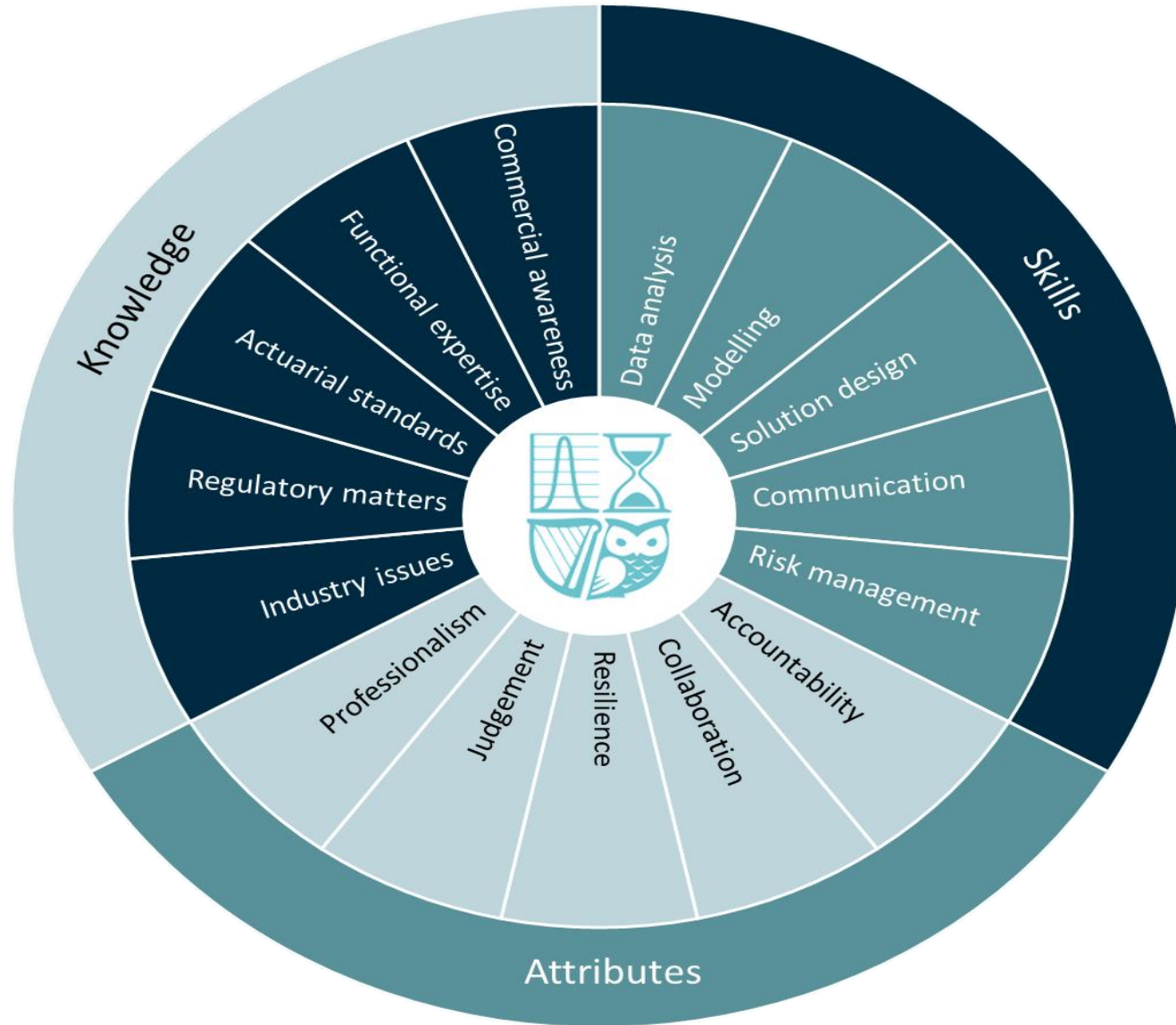
Society of Actuaries in Ireland

SAI Competency Framework

Orla Hennebry



SAI Competency Framework





SAI Competency Framework

The screenshot shows the website for the Society of Actuaries in Ireland. The header includes the logo and the text "Society of Actuaries in Ireland". A search bar is located in the top right corner. The navigation menu includes "Home", "About", "Events", "Press & Publications", "Standards & Regulation", "IANs", "Students", "Contact Us", and "Sign In". The "About" menu is open, showing options like "So How Can I Become An Actuary?", "Brochures", "Society Of Actuaries In Ireland", and "SAI Competency Framework". The main content area features the title "Society of Actuaries in Ireland" and a description: "the professional body representing the actuarial profession in Ireland, serving the public by fostering the highest standards of actuarial practice." Below this, the mission statement is listed with three bullet points. The right sidebar contains a "Latest News" section with three articles: "SAI Newsletter September 2019", "New Pension Directive", and "Society issues press release on a major investigation into Irish death rates". At the bottom, there is an "Important Notice(s)" section with a banner for a "Banking & Aviation Finance Networking Event".

Society of Actuaries in Ireland

Search using keywords

Home About Events Press & Publications Standards & Regulation IANs Students Contact Us Sign In

So How Can I Become An Actuary?

Brochures

Society Of Actuaries In Ireland

SAI Competency Framework

Society of Actuaries in Ireland

the professional body representing the actuarial profession in Ireland, serving the public by fostering the highest standards of actuarial practice.

The Society's mission is:

- To develop the role and standing of the actuarial profession in Ireland and enhance its reputation;
- To support actuaries throughout their career so that they have the skills, attributes and knowledge appropriate to both current and future needs of actuarial practice;
- To develop, maintain and enforce actuarial standards that require actuaries to advise their clients with integrity, professionalism and objectivity.

Membership

There are five categories of membership of the Society of Actuaries in Ireland.

Please click [here](#) for an [online Membership Application Form](#).

Students

The Student section of our website includes information on Society events as well as the actuarial exams, tutorials and other areas of interest to student actuaries and those considering an actuarial career. edit

Latest News

SAI Newsletter September 2019
20th September 2019

New Pension Directive
20th August 2019

Society issues press release on a major investigation into Irish death rates (Irish Insured Lives Mortality Investigation)
6th March 2019

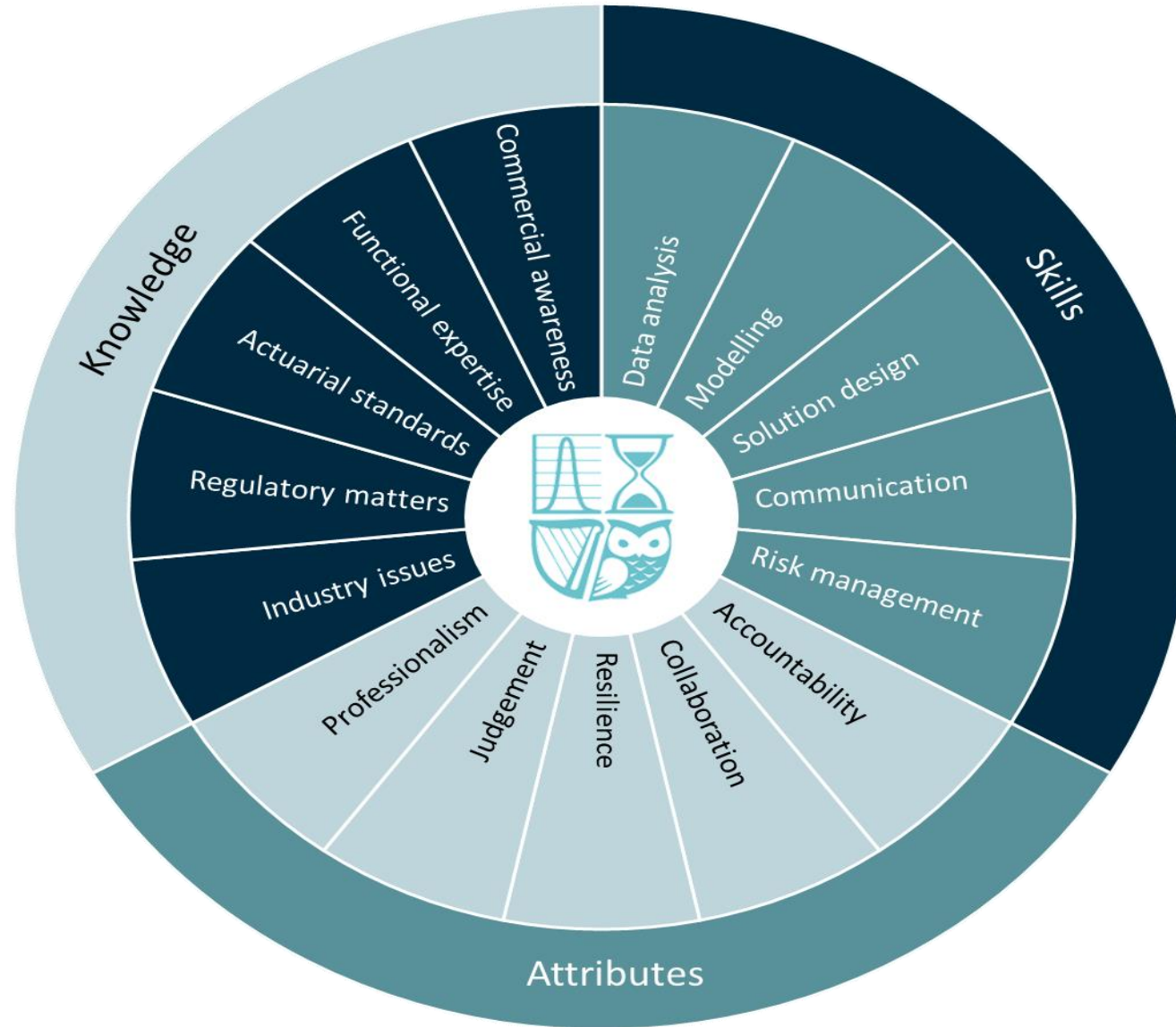
[More News](#)

Important Notice(s)

Society of Actuaries in Ireland
Banking & Aviation Finance Networking Event
Date: Thursday, 3rd October, 2019
Venue: Davenport Hotel, 8-10 Merrion Street Lower, Dublin 2



SAI Competency Framework





SAI Competency Framework

Attributes - Judgement – Competency level detail

Judgement		
Testing all analysis for objectivity and independence, with a clear identification of any biases		
Aspects to consider:		<i>Decision Making, Holistic, Open-Minded, Sceptical, Strategic</i>
Master	Core	<ul style="list-style-type: none"> ➤ Identifies areas of potential bias ➤ Identifies the core information required to make sound, evidence based decisions
	Expert	<ul style="list-style-type: none"> ➤ Applies critical thinking to the available information and makes rational, well-argued decisions ➤ Explores a range of relevant scenarios to support decision making where there is uncertainty ➤ Explains the areas where expert judgement has been applied and the key reliances.
		<ul style="list-style-type: none"> ➤ Committed to objectivity and professional scepticism ➤ Considers decisions using a holistic approach, reconciling the dissective analysis with the big picture

Core:

At this level, the attribute competencies enable the member to perform tasks in an effective manner whether working on their own or as part of a team.

Expert:

At this level, the attribute competencies enable the member to oversee and take responsibility for their own and others work and to engage effectively with internal and external stakeholders

Master:

At this level, the attribute competencies enable the member to demonstrate leadership and adaptability, with a commitment to continuous improvement



Society of Actuaries in Ireland

COFFEE BREAK



Society of Actuaries in Ireland

Life as a Student Actuary:
How to Study & Pass Exams

Ben Dennesen



Introduction

- BFMAS Undergraduate in UCC (Graduated 2016)
- Working for AXA Life Europe for ~3years
- Passed final exam April 2019
- Outgoing chairman of student committee



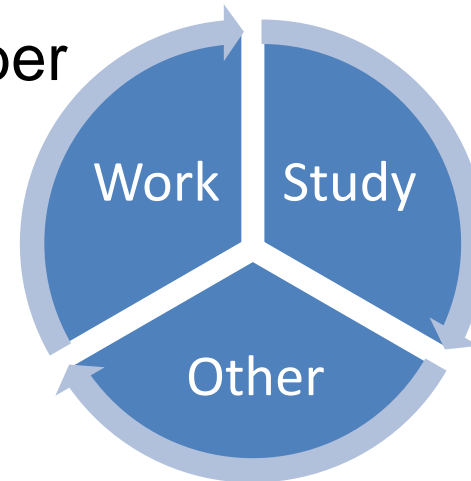
Agenda

- Working & Studying
- Planning your Exam Route
- Study Materials & Tutorials
- Planning your Study
- Study & Exam Tips
- After the Exams
- SAI Student Society



Working & Studying

- Working **and** studying is hard!
 - Different to college
 - Less free time / self-taught / difficult material
- Balancing work, study and other commitments
 - Exam sittings in April and September
 - Work objectives and other goals
 - Work-Based Skills / PPD
- Managing your time effectively





Planning your exam route

Core Principles
7 Exams

Core Practical
3 Exams

Specialist Principles
2 Exams
(choose from 9)

Specialist Advanced
1 Exam
(choose from 6)

- Exemptions
- Order of completion
 - Exam timetable
 - Student handbook
- Choose your SPs and SA
 - Consult senior students / qualified actuaries
- New curriculum – consider appropriateness of advice from old



Recommended Study

Core Principles		Recommended study hours
Actuarial Mathematics	CM1	250
	CM2	200
Actuarial Statistics	CS1	200
	CS2	250
Business	CB1	150
	CB2	150
	CB3	20
Total		1,220
Core Practices		Recommended study hours
Actuarial Practice	CP1	400
Modelling Practice	CP2	120
Communication Practice	CP3	60
Total		580
CORE TOTAL		1,800
Specialist Principles	x2 (SP0 – SP9)	400 (200 per subject)
Specialist Advanced	x1 (SA0 – SA7)	300
TOTAL		2,500



Study Timetable

- **Planning your study**
 - Start early!
 - Study leave allowance – communicate with your employer!
 - Busy periods in work
 - Holidays / hobbies / other commitments
 - Unexpected events
- **Study timetable**
 - Have a target of when to have core reading completed
 - Deadlines: tutorials / assignment submission
 - Leave time for past paper practice and revision



Study Materials

- The Actuarial Education Company (ActEd)
 - Produce study material for IFoA students
 - www.acted.co.uk

Combined Materials Pack (CMP)

- Study Guide
- Course Notes (Core Reading & additional explanation)
- Question and Answer Bank
- Assignments (& marking)

Additional Resources:

- ASET (ActEd Solutions with Exam Technique)
- Revision Booklets
- Tutorials
- Flash-cards
- Mock Exams (& marking)
- Sound Revision



Tutorials

- Types of Tutorial
 - Regular / Block
 - Face-to-face / Online
- What's Covered?
 - Difficult topics explained
 - Exam style questions
 - Exam technique
- Arrive Prepared
- Ask lots of questions



Study Tips

- Suitable place to study
 - Join a library / study in the office
 - Utilise your commute/spare time after work
- Familiarise yourself with the Core Reading
- Spend time understanding the concepts
- Find friends / peers studying the same exams
- Leave time for revision
- **Practise, Practise, Practise Exam Questions!**
 - ASET, Revision Booklets, Past Papers on IFoA Website, Tutorial Q's
- Do questions under exam conditions



Exam booking deadlines

- Be aware of exam booking deadlines:
 - April exams: End of January
 - September exams: End of July
- More details found on IFoA website:
<https://www.actuaries.org.uk/studying/exam-bookings/>



Exam Tips

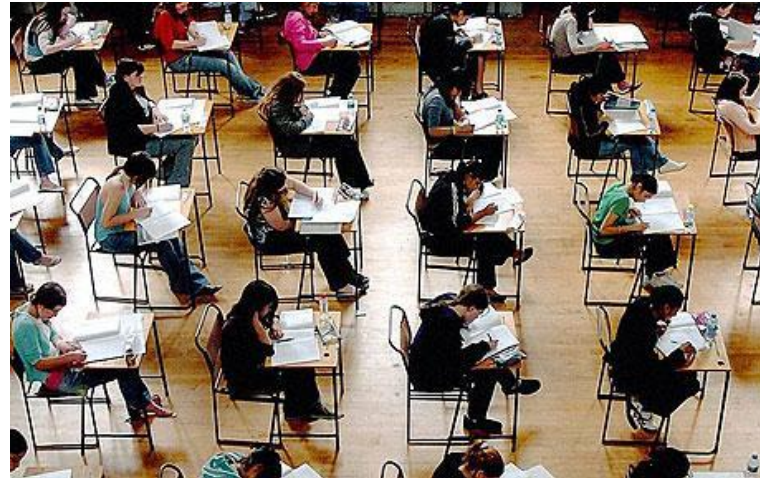
- Time management
 - Be aware of how many minutes you have per mark
 - Plan your answers*
 - Cross off which questions already completed
- Answer the question being asked
 - Question word: List / Describe / Discuss
 - Number of marks
 - Answer all parts of question
 - Make your paper easy to correct





Exam Day

- Plan your journey (exam centres in Cork, Dublin and Belfast)
 - Leave time for delays
- Have the right materials
 - Exam permit, ID, correct calculator, black pen etc.





After the exams

- No exam post-mortems
- Failure is, unfortunately, common
 - Focus on positives
 - Reassess your preparations
 - Talk to senior students / recently qualified actuaries
 - Exam counselling
 - Don't give up!
- Enjoy yourself – take a break
- Plan what to do next

www.actuaries.ie/students

The screenshot shows the website's header with the logo and name 'Society of Actuaries in Ireland' on the left, a search bar with the text 'Search using keywords' and a magnifying glass icon on the right, and a dark navigation bar with links for Home, About, Events, Press & Publications, Standards & Regulation, IANs, Students, Contact Us, and Sign In. The main content area features a breadcrumb trail 'Society of Actuaries in Ireland / Students', a large 'Students' heading, and two paragraphs of introductory text. A right-hand sidebar titled 'Students' contains a list of links: ActEd Tutorials, Actuarial Reading Lists, Becoming an Actuary, CA2 and CP3 Tutorials, Maths Tutorials - Higher Level Leaving Certificate 2019/2020, Guide for Student Actuaries in Ireland, and Meet the Actuary.

Society of Actuaries in Ireland

Search using keywords

Home About Events Press & Publications Standards & Regulation IANs Students Contact Us Sign In

Society of Actuaries in Ireland / Students

Students

This page is intended to be a useful resource for students seeking information relating to Society events, exams and tutorials. It is also intended to provide students with a broader view of the actuarial market in Ireland as well as regularly updating you on the work being carried out by the Student Consultative Forum on your behalf. The [Guide for Student Actuaries in Ireland](#) is a very useful document for all new student actuaries in Ireland.

It is important to note that the Society of Actuaries in Ireland is not an examining body. This webpage provides direct links to the relevant sections of both the Institute and Faculty of Actuaries and ActEd websites. Any additional queries relating to either exams or study materials should be addressed directly to the Institute and Faculty of Actuaries and ActEd respectively. Contact details are available on both websites.

Students

- ActEd Tutorials
- Actuarial Reading Lists
- Becoming an Actuary
- CA2 and CP3 Tutorials
- Maths Tutorials - Higher Level Leaving Certificate 2019/2020
- Guide for Student Actuaries in Ireland
- Meet the Actuary



Useful Information

- SAI's Guide for Student Actuaries
<https://web.actuaries.ie/students/guide-student-actuaries-ireland>
- IFoA's Student Handbook
<https://www.actuaries.org.uk/studying/student-news/student-handbook>



Society of Actuaries in Ireland

**Introduction to the SAI
Student Committee**

Niall McGroarty



Introduction

- BA Physics Undergraduate in TCD (Graduated 2018)
- Joined Deloitte in September 2018
- SAI Student Committee Communications Officer 2018

Agenda

- The Student Society
 - Student Events
 - Student Travel Card
 - Student Consultative Forum
 - Member Support Service
 - One more thing...
-

The Student Society

- Represents students
- The committee is made up of student members
- Automatic membership when you join SAI
- Meet other students and make new friends
- Networking and career development
- Email and web updates
- Help and advice



Student Events

- Organise social and educational events
- 2018/19 Events included:
 - Christmas Party
 - Table Quiz
 - Greyhound racing night out



Student Travel Card

- Actuarial students are eligible for the Student Travel Card each year until qualification
- Discounts on rail travel and many shops
- Available in Student Union Office in Trinity College Dublin
- Further details available on website <http://www.studentleapcard.ie/>



Member Support Service

- Provide students with a Recent Qualifier Mentor
- Informal mentor providing support on work-related issues and how to successfully balance work and study
- Contact mentor with any queries
 - Quick email or phone call
 - Meet for coffee
- Apply via application form or email info@actuaries.ie



Student Committee 2019/20

- Committee members needed for 2019/20!
- Great opportunity to get involved and play a part in shaping the Student Society.
- Rewarding experience and chance to get to know a lot of people in the student network.
- Email for more information:
 - nmcgroarty@deloitte.ie

Student Consultative Forum

- Meets twice a year in the UK to discuss student issues.
- Prior to the forum, the SAI representative contacts all Society students to check for any exam issues
- After the forum, a report is provided covering matters of particular interest to Irish students



Students' & Recent Qualifiers' Ball

SAI Inaugural Students' & Recent Qualifiers' Ball

Date: Friday, 1st November 2019 at 7.00pm

Venue: Radisson Blu Royal Hotel, 8 Golden Lane, Dublin 8



Hosted on Friday, 1st November 2019. In the Radisson Blu, Golden Lane.

The occasion affords students and recently qualified members the opportunity to socialise and come together.

Ticket price includes a three course meal and a live band on the night.

This will be the highlight of the Student and Recent Qualifier's calendar!

Summary

- Get involved in the Student Society
- Attend Events
- Study with friends
- Obtain Student Travel Card
- Sign up for Member Support Service
- Get in touch with any queries
 - [Member Directory](#)
 - Email info@actuaries.ie
- Keep up to date by visiting Society website and Student Society Facebook page





Questions?

Email: ben.dennesen@axa-lifeeurope.com

Email: nmcgroarty@deloitte.ie





Society of Actuaries in Ireland

**Role of the Society & Welcome to the
Society of Actuaries in Ireland**

Sean Casey, SAI President








What is a profession?

- A paid occupation, especially one that involves prolonged training and a formal qualification.
- Professionals exercise specialist knowledge and skill.
- Professionals are capable of making judgments, applying their skills, and reaching informed decisions in situations that the general public cannot because they have not attained the necessary knowledge and skill.
- Professional ethics govern the use of this specialist knowledge when providing a service to the public.

Society of Actuaries in Ireland - mission

- Develop, maintain and enforce actuarial standards that require actuaries to advise their clients with integrity, professionalism and objectivity
- Develop the role and standing of the actuarial profession in Ireland and enhance its reputation
- Support actuaries throughout their career so that they have the skills, attributes and knowledge appropriate to both current and future needs of actuarial practice

Society's Strategy Plan 2017-2020

MEMBER PROPOSITION	REGULATION	LIFELONG LEARNING
		
 2020 VISION SOCIETY OF ACTUARIES IN IRELAND STRATEGY PLAN 2017 – 2020		
		
REGULATORY AWARENESS & SUPPORT	INDEPENDENT VOICE	WIDER FIELDS

Variety of work

- Actuaries work in a wide variety of different roles, even within traditional areas
- Potential to work with different people, (clients, colleagues and other parties)
- Potential to work on a range of different projects
- The actuarial fellowship is recognised internationally

Say yes to opportunities

- Try new things. Keep on learning!
- Don't take a narrow view of opportunities
- Don't be pigeon holed (don't pigeon hole others)
- Career progression isn't usually a straight line.

The users and employers of actuaries are telling us they want to deal with broader-based professionals.

So while completing your exams will naturally be your main focus in the next few years, be open to new opportunities to work on different things and learn from others.

Be resilient

- Work and career setbacks happen
- Keep the bumps along the road in perspective
- Ask for help
- What can I change?

'Grant me the serenity to accept the things I cannot change, the courage to change the things I can and the wisdom to know the difference'

- Be happy!



Society of Actuaries in Ireland

Summary & Close

**Eva McEneaney, Chair of Recent Qualifiers
Committee**



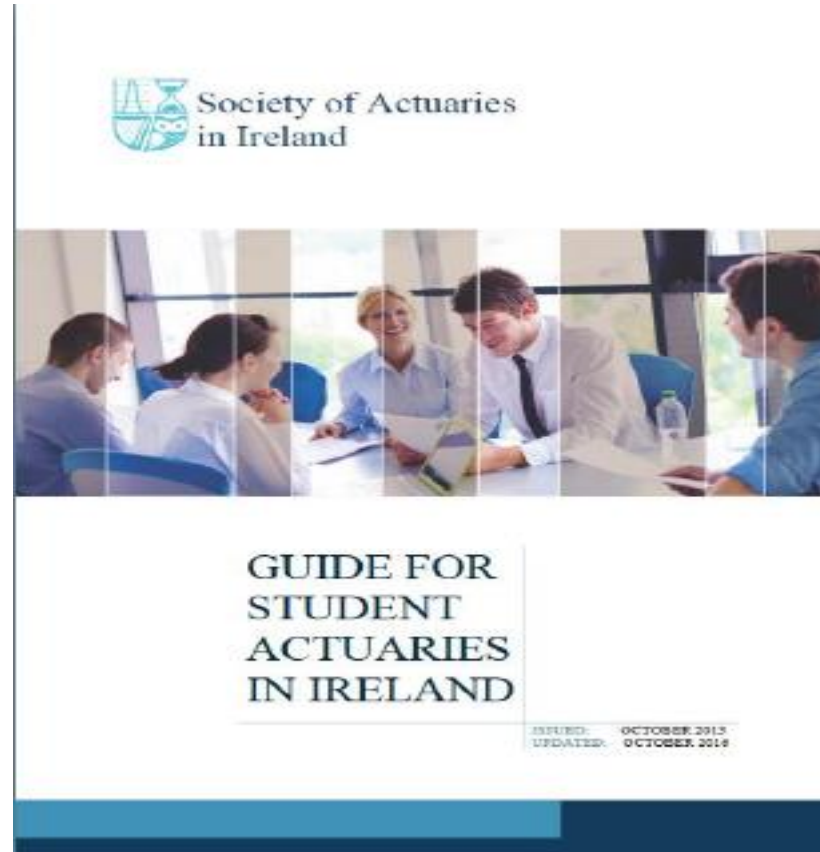
Next steps

- Join the Institute and Faculty of Actuaries
 - <https://www.actuaries.org.uk/membership/>

- Join the Society of Actuaries in Ireland
 - <https://web.actuaries.ie/about/membership/application>



Guide for Student Actuaries



<https://web.actuaries.ie/students/guide-student-actuaries-ireland>

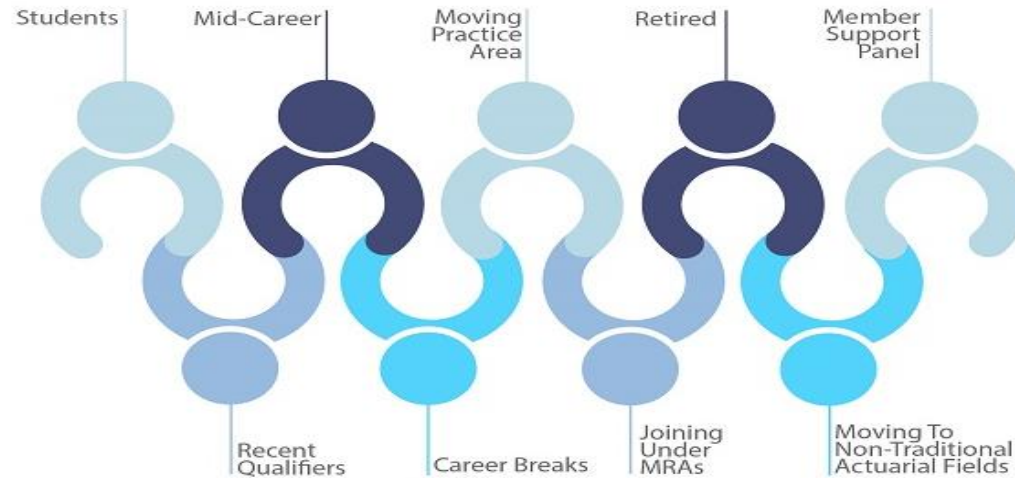


General Advice

- Grasp opportunities as they arise
- Be proactive – initiate regular discussions with your manager about your career progression
- Be adaptable and flexible in your working life
- Push yourself out of your comfort zone!
- Think ahead – what type of Actuary do you want to be?
- Work Life Balance
- Get involved in committees & working groups



Member Support Service



- Provide support to members at all stages of their career
- Flexible - no long-term commitment required
- Students generally supported by recent qualifiers
- Work or study advice
- Sign up here:

<https://web.actuaries.ie/member-support-service>



Questions?