

## **The Senior Consultant Actuary - Insurance Consulting & Technology**

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### **The first steps to becoming an actuary**

Heading into my 6<sup>th</sup> year of school, I was unsure of what I really wanted to do after the Leaving Cert. Academically I was quite strong across the board, but there was no one subject area that really stood out for me. I definitely liked the sense of satisfaction that comes with Maths and Accounting, but I also enjoyed the challenge of articulation in subjects like English and History. More generally I really liked working with people, and in particular working in team environments from my experience with sports teams growing up.

As a result of these quite broad characteristics, many different options crossed my mind when it came to the CAO. I considered becoming a teacher, given how I enjoy working with people; I considered going into a generic business/commerce degree to leave myself with plenty of options beyond university; I even considered becoming a journalist, given that I've a keen interest in sports and enjoyed drafting articles for my school's annual magazine.

In the end however, I set my mind on pursuing a Bachelor of Actuarial and Financial Studies (BAFS) in UCD, with the ultimate aim of qualifying as a Fellow of the Society of Actuaries. There were a few key reasons for this:

- Respected profession – I understood the profession to be quite a small group of people who were very well regarded by the general public. This sounded like a group of people I'd like to be apart of;
- Wide-ranging roles – I liked the idea that actuaries practice in many different fields, which would give me the freedom to move between industries as opportunities arose;
- Intellectual satisfaction – I like the sense of fulfilment that comes with solving a numerical problem. With many other disciplines there's much more scope for interpretation and subjectivity;
- Earning potential – I was aware that actuaries typically rank well in terms of employee benefit packages;
- Work/life balance – I have a huge passion for sport (GAA in particular), so I wanted a career with a structured Mon-Fri week where my weekends would be my own to pursue these passions.

### **Qualification route - university**

In August 2011 I received my Leaving Cert results, and within just a month of that I was in a university class with 35 like-minded classmates. My 4 years in UCD from 2011 – 2015 were really enjoyable. I made great friends and took away many happy memories. To become a fully qualified actuary there are about 15 exams that you need to pass. By pursuing the BAFS degree, you are

entitled to 'exemptions' from 9 of these exams (the exam curriculum changes from time to time, but these numbers are broadly correct), depending on your university exam results. Luckily, I was eligible to receive all 9 exemptions. So upon graduating from university, I had 6 exams left to complete to become a fully qualified actuary.

### **Qualification route - work**

Shortly after graduating from UCD, I started working as an analyst/consultant for Willis Towers Watson (WTW) in Dublin. WTW is a global consultancy firm with many areas of expertise – I joined the firm's Insurance Consulting team. I deliberated quite a lot in deciding whether to join a consultancy, or to go directly into either the life or general insurance industries. In the end I decided to go with consultancy, primarily because I liked the idea of gaining customer-facing commercial exposure.

Actuarial employers across the industry offer very competitive study packages to support your professional development. This includes giving you days off work to study and funding exam costs. By mid-2018, having worked for WTW for approx. 3 years, I had completed my last set of exams and qualified as a Fellow of the Society of Actuaries here in Ireland. Balancing work and study (and your other passions) certainly is a challenge, but the rewards at the end of the journey are worth it.

Ultimately, the hard work you put in during university and through to the professional exams leads to the prospects of an exciting career with the support of a profession that is developing, growing and becoming even more respected each year.