



Society of Actuaries in Ireland

Society of Actuaries in Ireland Seminar for New Students

8th October 2015

Housekeeping

- Please ensure that your mobiles are switched off.
 - Please note the fire exits in the room.
 - If you haven't signed the Attendance Sheet, please do so at the coffee break.
-

Time	Session	Speaker(s)
14:30	Registration & Coffee	
14:45	Welcome & Introductions	Sarah Kelly, FSAI, Chairperson, Recent Qualifiers Committee
14:50	Becoming an Actuary - an Introduction to the Institute & Faculty of Actuaries + Questions & Answers	Trevor Watkins, Director of Education, Institute and Faculty of Actuaries
15:20	Overview of different practice areas as an Actuary	Jenny Johnston, FSAI and member of Recent Qualifiers Committee
15:45	Coffee break	
16:00	Life as a Student Actuary:	
	<ul style="list-style-type: none"> ● How to study and Pass the exams 	Adrian Varley, Joint Chairman Student Society
	<ul style="list-style-type: none"> ● Work Based Skills & CPD 	
	<ul style="list-style-type: none"> ● Student Activities - introduction to the Student Committee 	Svilena Dimitrova, Joint Chairman, Student Society
16:35	Role of the Society & Welcome to the Society of Actuaries in Ireland	Maurice Whyms, FSAI, Vice President, Society of Actuaries in Ireland
16:55	Summary & Close	Sarah Kelly
17:00	Drinks reception & finger food	



Society of Actuaries
in Ireland



GUIDE FOR STUDENT ACTUARIES IN IRELAND

ISSUED: OCTOBER 2014
UPDATED: SEPTEMBER 2015

<https://web.actuaries.ie/students/guide>



Institute
and Faculty
of Actuaries

Becoming an Actuary

Trevor Watkins
Director of Education

08 October 2015



What is going to be covered in this talk

How to qualify as an actuary:

- Written exams
- Practical exams
- Work-based skills
- Professionalism

Education role in 3 parts

- Preparing qualified actuaries who are ‘fit for purpose’
 - Recruit appropriate ‘share of talent’
 - Qualify the right people
- Maintaining standards
 - Benchmarking – against Society of Actuaries (US)
 - Leading international qualification – half new trainees from overseas
- Developing system for the future
 - Develop syllabus with wide consultation
 - Appropriate skill sets

“A global community”

– April 2015 Session

- 26 exams of which students need **15** to qualify
- 14,070 entries from 10,263 candidates
- 14,016 students currently registered
- 153 exam centres in 84 countries
- 100 volunteer Examiners who set papers in teams
- 198 volunteer Markers involved in double blind marking each paper
- 339 entered ST9 (ERM) for CERA award
- 1,114 entered CT1 as non-members
- 245 qualified as Fellows

Assessments

- Work-related skills
 - **Work-Based Skills (WBS)**
- **Examination subjects**
 - **9 Core Technical (CT)**
 - **3 Core Applications (CA)**
 - **2 Specialist Technical (ST)**
 - **1 Specialist Application (SA)**
 - **1 Practice Module (to practise in the UK in a reserved role)**
- **Including practical exams**
 - **Business awareness (CT9)**
 - **Model documentation, analysis and reporting (CA2)**
 - **Communications (CA3)**



Written Exams – Core Topics

- All of the following:
- Core Technical: CT1 – CT8
 - Technical actuarial tools
 - e.g. compound interest, statistics, accounts, economics, life contingencies
- Core Applications: CA1
 - Actuarial Risk Management
 - Application of business concepts including investment/assets, life and general insurance, and pensions
 - Focus on risk management techniques

Written Exams – Specialist Topics

Subject	Specialist Technical TWO of:	Specialist Applications ONE of:	Practice Module ONE of:
Health & Care	ST1	SA1	P1
Life Insurance	ST2	SA2	P2
General Insurance	ST7, ST8	SA3	P3
Pensions	ST4	SA4	P4
Finance	n/a	SA5	P5
Investment	ST5	SA6	P6
Derivatives	ST6	n/a	n/a
Risk Management	ST9	n/a	n/a

Written Exams – Tips for success

- Before the exam:
 - Plan study time – use of study leave
 - Study course fully – in good time!
 - Know **and understand** the material
 - Do practice questions
 - ActEd assignments – get them marked
 - Past exam papers
- During the exam:
 - Time management/planning (1.8 minutes per mark!)
 - Use sub-headings, bullet points for ‘wordy’ questions
 - Answer the specific question asked
 - Don’t panic!

Written Exams – Support network

- Peer Group
 - Study groups, peer pressure, website forum
- Employer
 - Study allowance, study mentor
- Tuition provider: ActEd
 - Enhanced material, assignments, tutorials, revision material, mock exams
- Friends and family
 - Practice your communication skills on non-actuaries!
- Institute and Faculty of Actuaries
 - Examination counselling, appeals, general enquiries

Practical exams – Business Awareness (CT9)

- **When do I attend?**
 - Within 18 months of joining
- **Do I have to prepare?**
 - Yes: pre-course study, mainly online
- **What is the format?**
 - 2-day residential course or online
- **How am I assessed?**
 - Post-course online MCQ test on demand
- **Who runs it?**
 - External providers and Education Actuaries

Practical exams – Business Awareness (CT9)

- Module content:
 - Industry issues
 - Strategy and decision-making
 - ‘Business game’
 - Professionalism and ethics
 - Legal issues
- UK locations:
 - London, Edinburgh and Leeds (mostly)

Practical exams – Model documentation, analysis and reporting (CA2)

Changes from March 2015

- The exam will be split into two 3 hour papers, each with 15 minutes reading time
- **The eligibility criteria** will be removed and it will no longer be necessary for students to have passed or be exempt from CTs 1-9 before they can sit the exam. We do, however, strongly recommend that candidates have passed the CTs before taking this exam to ensure that knowledge is sufficient to achieve a successful grade.
- **Sessional sittings.** These will take place at the same time whether you are sitting at a venue or online. Every session will last for two weeks. In week 1, candidates will sit CA2 Paper 1 and in week 2 they will sit CA2 Paper 2. If you decide to sit Paper 1 on Monday of week 1, you will sit Paper 2 on Monday of week 2. We intend to hold 4 ‘sessions’ of CA2 in 2015.

Practical exams – Model documentation, analysis and reporting (CA2)

Syllabus summary:

- (i) analysis of data
- (ii) development of a model with clear documentation (including an audit trail for a fellow student and senior actuary) and including appropriate checks
- (iii) ability to analyse the methods used and the model's outputs, including checks on the results and the ability to apply and interpret the results
- (iv) communication of the approach, results and conclusions to a senior actuary

CA2 Paper 1 will largely focus on elements (i) and (ii)

CA2 Paper 2 will largely focus on elements (iii), (iv) and (v)

Practical exams – Communication (CA3)

- When do I attend?
 - Passed/exempt from CT1-8 and CA1, 1 year's experience and employer approval
- Do I have to prepare?
 - Yes: series of modules to work through online & workbook (optional) & group discussions/surgeries & expected to have done practice assessments
- What is the format?
 - Online presentation and written exams
- How am I assessed?
 - Two assignments: oral presentation (filmed) and written paper
- Who runs it?
 - Developed and assessed by communications experts and actuaries

Practical exams – Communications (CA3)

- Day 1:
 - Preparation of slides (online)
 - Full online option: written assessment
- Day 2:
 - Filming of presentation (online via webcam)

Work Based Skills (WBS) - Aims

- Interaction theory vs practice
- Commercial environment
- Professionalism & ethics
- Communication
- Management skills
- Public need for competence
- Continuing development
- Reflection and self-assessment

WBS – Working with your employer

- Supervisor (not necessarily an actuary)
- General experience in the office
- On-the-job training
- Courses in addition to study support
- Review meetings
- Your employer may be ‘accredited’

Employer has a role but...

You must take the initiative

WBS – Learning logs

- Examples on website *www.actuaries.org.uk*
- Answer work-related questions ~ 1,000 words
- Questions relate to the following skills:
 - Technical, judgement, professional/ethical, communication, commercial, IT, management
- 12 questions overall over 3 years
- Submit to Registry in Oxford

WBS – Sample questions

- Technical
 - Describe something you have worked on that required the use of data. How did you validate the data?
- Professional
 - Describe a case you have encountered which raised ethical concerns in your mind. How did you approach the resulting professional issues and how were any difficulties resolved?

And finally...

- ... to ensure professional behaviour...
- At outset
 - Confirm online that Actuaries' Code has been read and understood
- Before taking CT9
 - Online multiple choice test on ethical matters
- Between 4th and 6th year of membership
 - 1-day professional skills course (or online)
 - Taken on attaining Fellowship if not already undergone

But of course...

- development continues after you qualify!
- CPD
 - Courses, seminars, further study, conferences, internal discussion groups, exam marking

...because the world moves on and exams are a passport, not the final solution!

Enquiries

- Work Based Skills
 - wbs@actuaries.org.uk
- Practical exams (CT9, CA2, CA3)
 - Practical exams@actuaries.org.uk
- Other examinations
 - examinations@actuaries.org.uk
 - examcounselling@actuaries.org.uk
- Any questions?



Society of Actuaries in Ireland

Overview of different practice areas

8th October 2015



- **Life Insurance**

- **Health Insurance**

- **General Insurance**

- **Pensions**



Market overview

- Domestic market
 - c.13 life companies



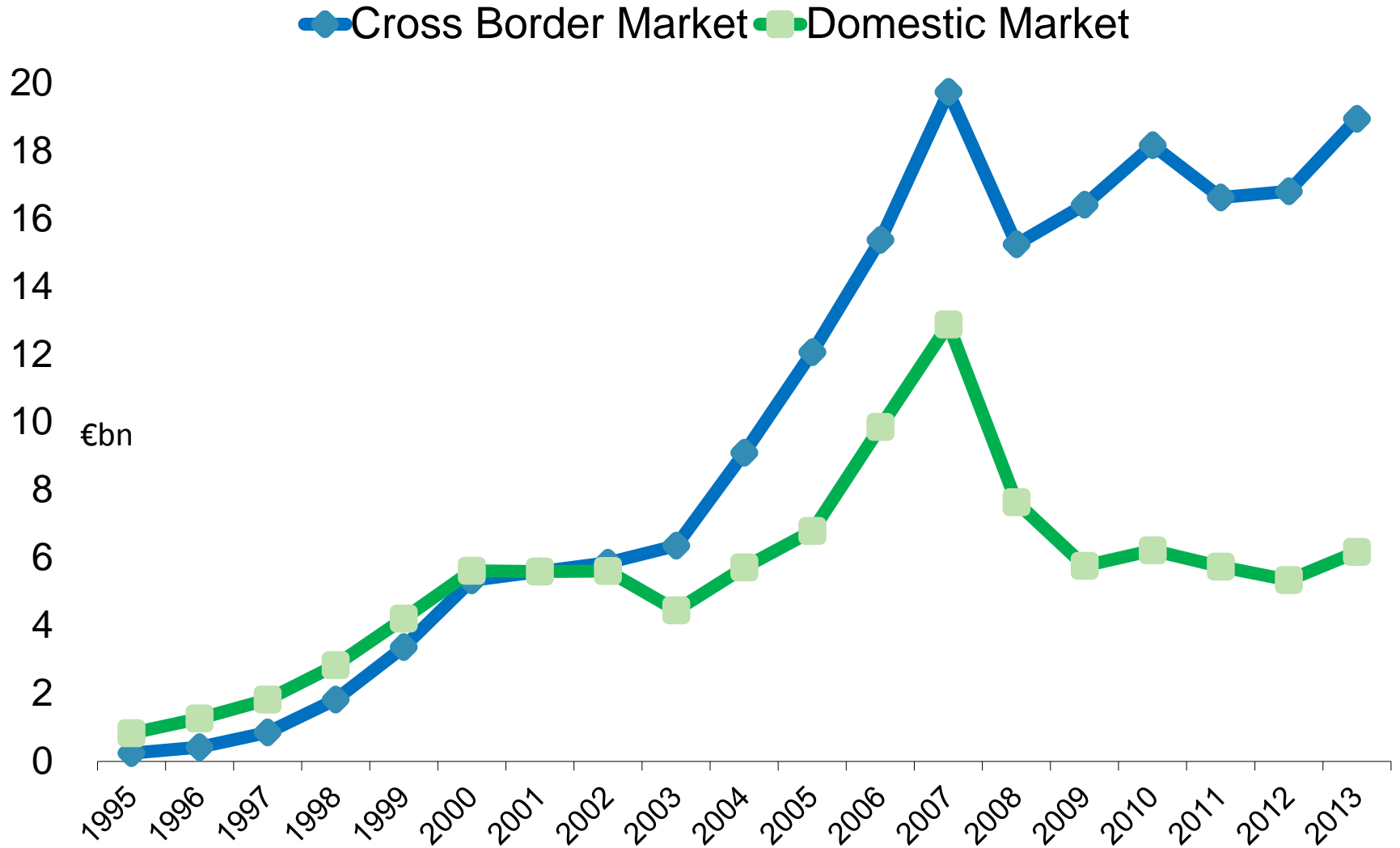
- Cross-border market
 - c.57 life companies



- Including: Aegon, Allianz, AXA, Generali, Intesa Sanpaolo, MetLife, SEB, Standard Life International, ... Zurich
- c.110 reinsurance companies and SPVs (includes non-life)



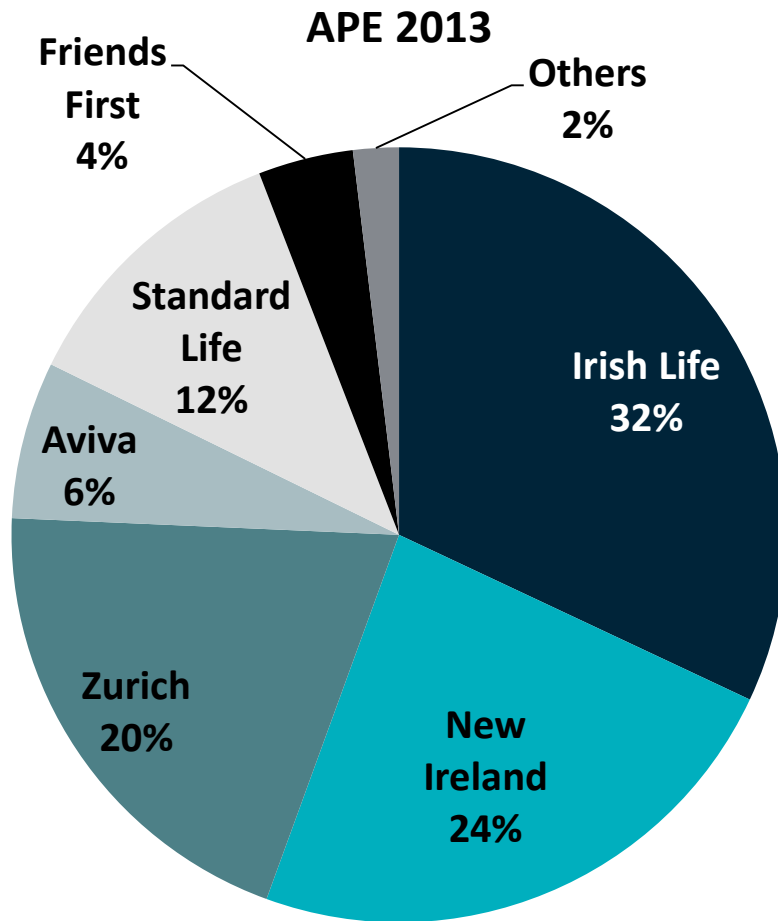
Market overview – New Business Premiums



Source: 2013 and older Blue Books (CBI Insurance Statistics)



Market overview - Domestic Premiums



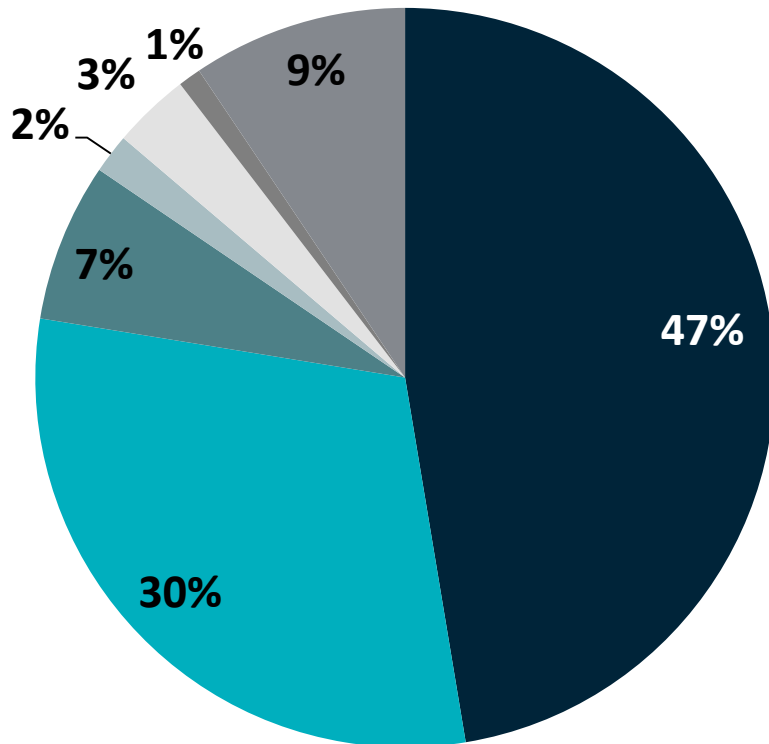
Annual Premium
Equivalent (APE) =
 $AP + 0.1 * SP$

Market
dominated by a
few players



Market overview - Cross Border Premiums

Total Premium Income (Gross) 2013



- Italy
- UK
- Germany
- Sweden
- France
- Spain
- Other

Italy focus
10 Companies

UK focus
7 Companies

Multi-territory
15 Companies

What's it like?



Life insurance – Different Areas

Reporting

2015 Interim Results



SAVE UPTO 20% ON LIFE PRODUCTS

LIFE INSURANCE

GENERAL LIFE COVER
We cater for ALL Budgets & SAVE you Money

MORTGAGE PROTECTION COVER
CHANGE your Insurer ANYTIME & SAVE Money

INCOME PROTECTION COVER
Protect Your Lifestyle & receive Income when unable to work

PERMANENT HEALTH INSURANCE



Pricing & Product Development



Risk

STANDARD LIFE

I want to retire with more than a survival plan.

Ideal Segregated Funds

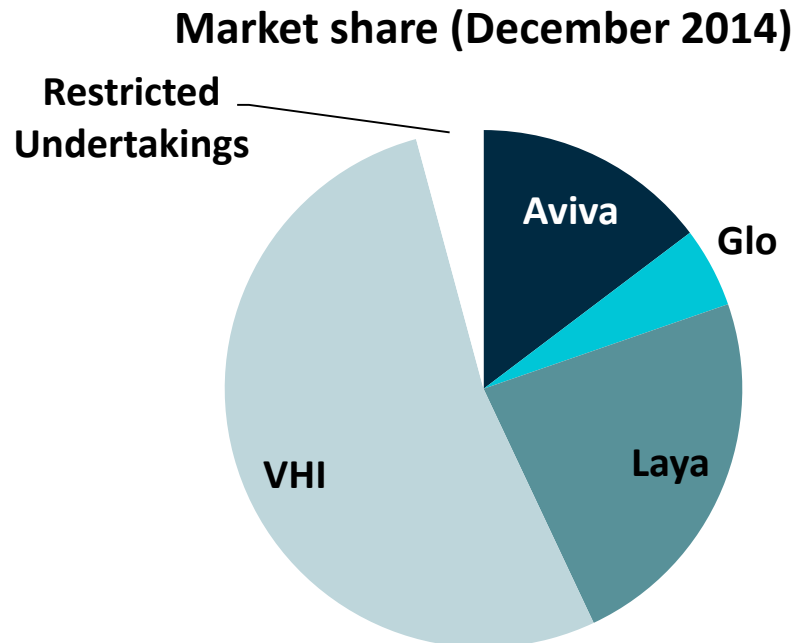
- Life Insurance
- Health Insurance
- General Insurance
- Pensions





Market overview

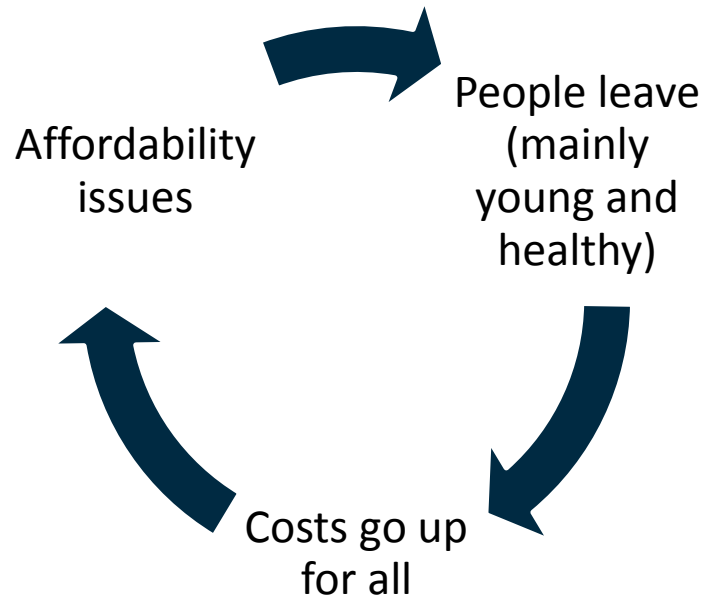
- Four main domestic players:
 - VHI Healthcare
 - Laya Healthcare (formerly Quinn Healthcare)
 - Aviva Health
 - Glo Health





Market developments - contraction

- Two main problematic issues:
 1. Vicious cycle of contraction





Market developments – product proliferation

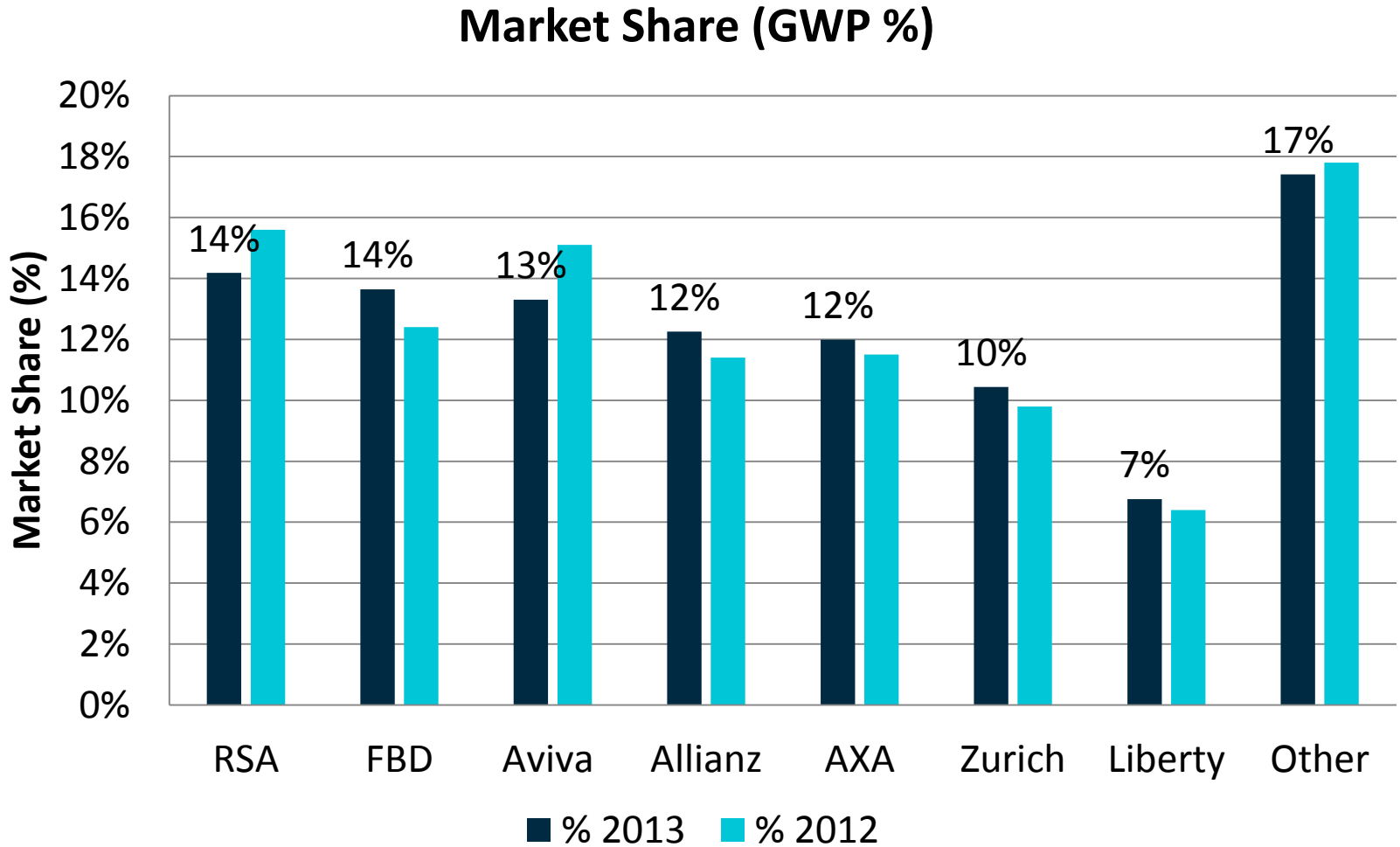
- Two main problematic issues:
 1. Proliferation of brands
 2. Proliferation of products



- 
- An illustration of a man in a dark blue suit and tie, holding a bow and arrow, aiming towards a target. The target is a red and white bullseye on a wooden stand. Several arrows are shown in flight, some hitting the target and others missing. The background is a light blue gradient. The text 'General Insurance' is circled in red.
- Life Insurance
 - Health Insurance
 - General Insurance
 - Pensions



Distribution of market share



What does a GI actuary do?

- **Range of risk types:**

- *Personal lines*

- Private Motor
- Household

- *Commercial lines*

- Fire
- Commercial Motor
- Employers' / Public / Product Liability
- Marine and Aviation



What does a GI actuary do?

- **Pricing**
 - Generalized Linear Models (GLMs)
- **Reserving**
 - Run-off Triangles
- **Capital Modelling**
 - Modelling internal economic capital
- **Risk**
 - Identifying, measuring and controlling risk

Accident Year	Age						
	1	2	3	4	5	6	7
1	357848	1124788	1735300	2218270	2745596	3319994	3466346
2	352118	1236139	2170033	3353322	3799067	4120063	
3	290507	1292306	2218525	3235179	3085995		
4	316080	1418858	2195047	3757447			
5	443160	1136350	2128333				
6	396132	1333217					
7	440832						

Run-off triangle (accumulated figure)



Current topics

- **Telematics**

- Relates motor premium to measured driving ability
- AXA DriveSave product, www.boxymo.ie





Current topics

- **Postcode System**

- New postcode database (Eircode)
- Availability of more granular rating information

- **Office of Public Works (OPW)**

- Insurers to take OPW flood defence info into account

- **Periodic Payment Orders (PPOs)**

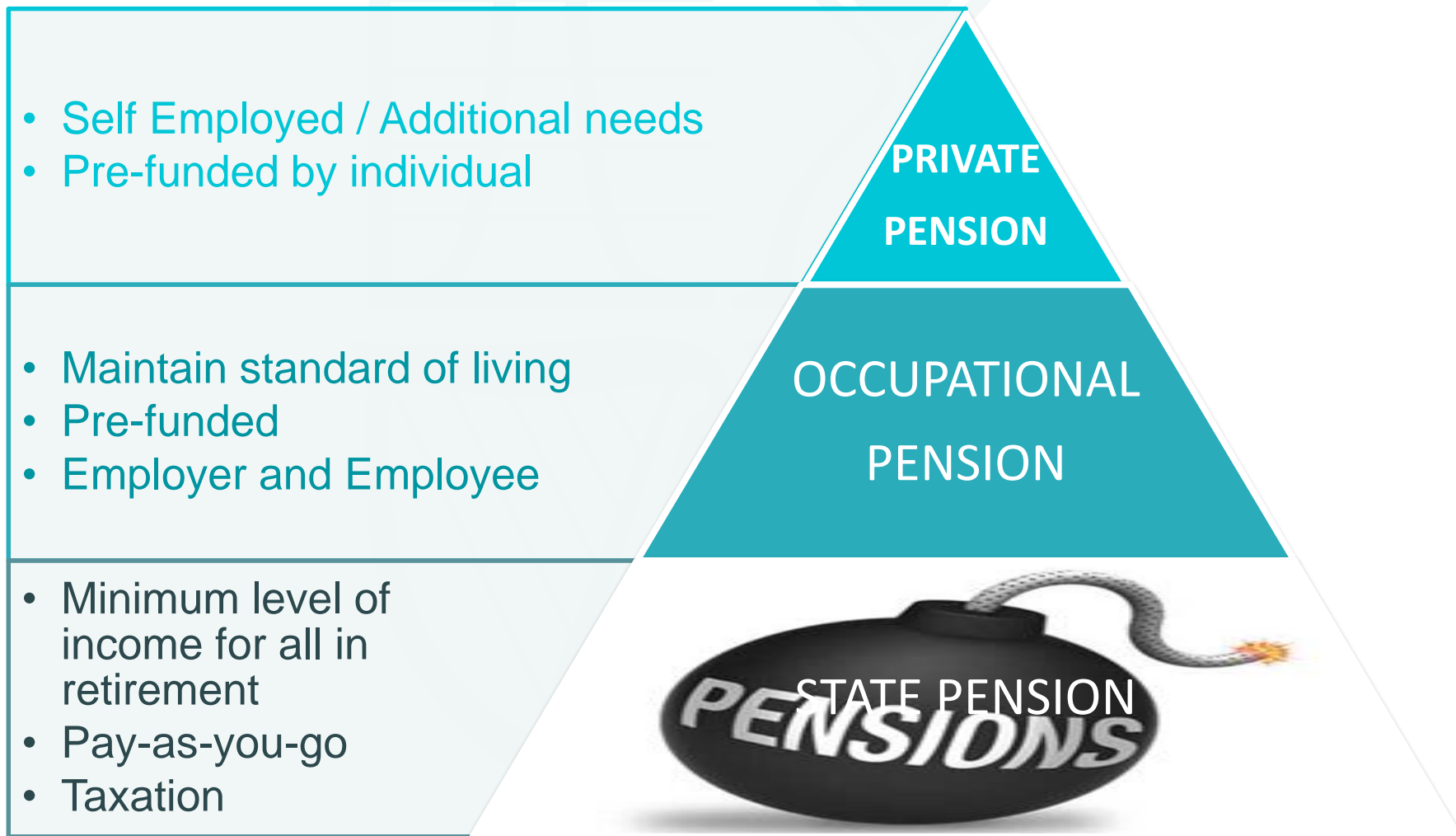
- Annual payment rather than lump sum
- Transfers risk from claimant to insurer



- Life Insurance
- Health Insurance
- General Insurance
- Pensions



PENSION PROVISION



OCCUPATIONAL PENSION SCHEMES – DB

Defined Benefit (DB)

- Set level of pension and/or lump sum at retirement
- The level of benefits depends on your service in the scheme and salary at retirement
- Private sector:
 - pension of $\frac{1}{60}$ th of salary for every year of service to a maximum of $\frac{40}{60}$ ths.
- Responsibilities:
 - Producing annual accounting disclosures & reports
 - Regular calculation of pension scheme solvencies
 - Funding proposal calculation
 - Scheme Wind Up.....

DEFINED BENEFIT SCHEMES - LOTS OF MOVING PARTS....

Future of State Pension

Increasing Longevity

Pension Levy

Auto-enrolment

Standard Fund Threshold

Sovereign Annuities

Conflicts of Interest

Falling AAA bonds yields

Regulatory Environment

Increasing Governance

Litigation

Conflicts of interest

European Legislation

Falling AA corporate bonds

De-risking investment strategy

Priority Order

DEFINED BENEFIT PENSION SCHEMES

Many high profile Companies have had to review their Defined Benefit Schemes



49% of schemes met the statutory Funding Standard as at end of April 2014. Most of the remainder having plans in place to address deficits

56 schemes had still not submitted recovery plans by end of April 2014

35 Proposals to Reduce Benefits
28 accepted, 1 withdrawn and 6 pending review

OCCUPATIONAL PENSION SCHEMES – DC

Defined Contribution (DC)

- Employee contribution and the contribution paid by your employer are usually fixed % salary
- Contributions invested in a fund
- No guarantees
- Benefits at retirement will depend on a number of different factors:
 - contribution levels
 - fund performance
 - plan charges
 - Annuity rates available when you retire
- **Hybrid schemes** – combine characteristics of both





Society of Actuaries in Ireland

COFFEE BREAK



Society of Actuaries in Ireland

Life as a Student Actuary: How to Study and Pass the Exams

SAI Seminar for New Students, 8th October 2015

Adrian Varley

Co-Chairman of the Student Society Committee

Overview – How to Study and Pass the Actuarial Exams

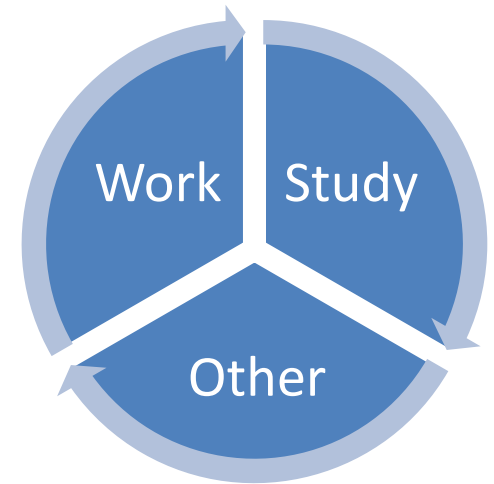
- Working and Studying
- Planning your Exam Route
- Study Materials and Tutorials
- Planning your Study
- Study & Exam Question Tips
- The Exam Day
- After the Exams
- Questions





Working and Studying

- Working *and* studying is hard!
 - Different to college
 - Less free time, teach yourself & difficult material
- Balancing work, study and other things
 - Meeting annual objectives in work
 - Completing Work-Based Skills
 - Exam sittings in April and October
- Managing your time effectively
- Being productive





Planning your Exam & Courses Route

9 CT Exams & 1 Professional Awareness Course

CA Exams

- 1 Exam

- 2 Courses

2 ST Exams

- Choose 2 out of 9

1 SA Exam

- Choose 1 out of 6

- Check exemptions you are entitled to
- Consider order of completion
 - Longer period to April sitting, shorter for October
- Decide on ST's and the SA
- Speak to Senior Students & Qualified Actuaries



Exam Materials & Tutorials

Combined Materials Pack (print or e-book)

- Study Guide
- **Course Notes (incorporating complete Core Reading)**
- Question and Answer Bank
- Assignments
- Marking of Assignments

Tutorials

- On-line or on-site
- Regular or Block
- Preparation Days

Additional Resources:

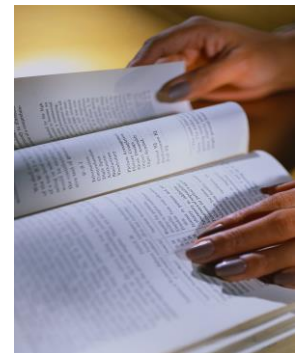
- **ASET (ActEd Solutions with Exam Technique)**
- Revision Notes
- Flash-cards
- Sound Revisions
- Mock Exams
- Practical Module Materials

- The Actuarial Education Company (or ActEd) provides study material
- For more information visit: <http://www.acted.co.uk/>



ActEd Tutorials

- Types of Tutorial
 - Regular or Block Tutorials
 - At specified location or online
- Arrive Prepared
 - Not a lecture / Won't go through entire course
 - Assume material is learnt / understood
- What's Covered
 - Exam Style Questions & Exam Technique
 - Discuss / Explain Key and Difficult Topics





Study Timetable

- Planning your study
 - Consider Study Leave Allowance
 - Consider Known Busy Periods in Work
 - Allow for Breaks / Holidays / Relaxation / Christmas
 - Allow for Unexpected Events
- Study timetable is useful
 - Consider what works for you
 - Weekly targets
 - Finish course to allow lots of time for past papers





Study Tips

- **Start early** – the earlier the better
- Create study plan with interim milestones
 - Weekly Targets
 - Leave time to practise exam questions
 - Allow time for revision
- Plan study days with work now
 - Use wisely
 - May / may not be allowed to take block before exam
 - Evenings & Weekends
- Have a suitable place to study
 - Avoid distractions / Ensure good quality study
 - If long commute, utilise it





Recommended Study

CT 1 -8
(125 – 150
Hours)

Professional
Awareness Course
(1 – 5 Hours)

CT9
(20 Hours & 2
Day Course)

CA1
(400 Hours)

CA2
(100 Hours)

CA3
(50 Hours)

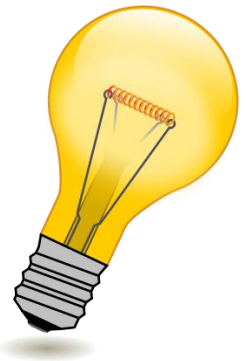
ST Exams
(200 Hours)

SA Exams
(300 Hours)



Study Tips Continued

- Familiarise yourself with the Core Reading & Notes/Explanations
- Spend time and understand the concepts – don't simply skim over
 - more likely to remember
- Leave time to re-review certain topics if needed
- For some subjects, read around the subject
 - The Actuary Magazine, the Financial Times etc.
- **Practise, Practise, Practise Exam Questions!!**
 - ASET, Past Papers on IFOA Website, Q&A Bank, Tutorial Q's
- Do questions under exam conditions





Exam Tips

- Time Management is Key
 - 1.8 minutes per mark
- CA1 – Lots of points
 - ½ marks per point
- ST Exams
 - Could be 1 mark for major point
 - ½ mark for smaller points
- CA2 & CA3
 - Online course - **Do your homework**





Exam Tips Continued

- Calculation / Mathematical Questions
 - Small calculation mistake could cost you $\frac{1}{2}$ - 1 mark
- Written Questions
 - Apply the knowledge & plan your answer
 - Bookwork & scenario style questions
 - Difficult to get full marks on scenario style questions
 - Scenario Questions – Helpful to make diagrams
- Read the Question
 - Answer what they're looking for
 - If two questions asked, ensure you answer both





The Question Word

- **List**
 - Bullet point list - ½ mark per point - Little or no explanation
- **Outline**
 - List with one / two sentences for explanation
- **Describe**
 - Need to communicate a full idea - 1 to 3 sentences - May need to give an example to show understanding
- **Explain**
 - 5 W's (Who, What, When, Where, Why) & How
 - Use bullet points - Keep short and succinct
- **Discuss**
 - Pro's & Con's of something - Introduction & then bullet points
 - 5W's & How Helps





Exam Day

- Know the location – arrive in plenty of time
- Have the right materials
 - Exam permit, identification, correct calculator etc.
- Read the instructions carefully at the front of the paper
- 15 minutes reading time (you can scribble notes)
 - Read the entire paper
 - Jot down some notes
 - Order the questions from best to worst
 - Some find diagrams helpful to understand situation





The Exam Itself

- Time Management
 - 1.8 minutes a mark - then move on
 - Easier to get bulk of the marks in the next Q
- Ensure that all questions & parts are answered
 - Answer the question that is asked
 - Plan your answers!
 - No choice on the day
- Make your paper easy to correct
 - Label and number questions carefully
 - Legible writing





After the Exam

- Enjoy yourself – take a break
- No exam post-mortems
- Plan what to do next
- Failure is, unfortunately, common
 - Focus on positives
 - Reassess your preparations
 - Talk to senior students or recently qualified
 - Appeals & Exam Counselling
- Key thing is to keep going!!





Conclusion

- Plan your exam & courses route
- Make a study plan with milestones
 - **Start early** – the earlier, the better
 - Build in lots of time for past papers/questions
- Ensure good quality study
 - Manage time effectively when studying
- **Practise Exam Questions under Exam Conditions!!!**
- Good Luck in the Exams!!



Questions?





Society of Actuaries in Ireland

Work Based Skills

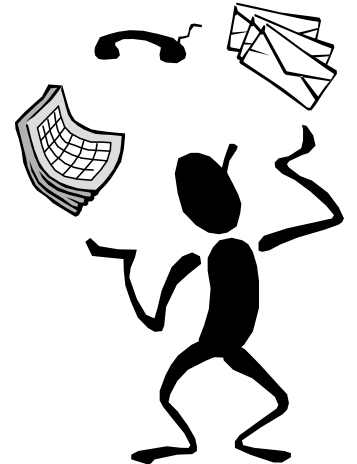
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Adrian Varley

Co-Chairman of the Student Society Committee

Overview – Work Based Skills

- What is Work Based Skills (WBS)?
- What do you Need to Do?
- Don't Leave to the Last Minute
- Questions





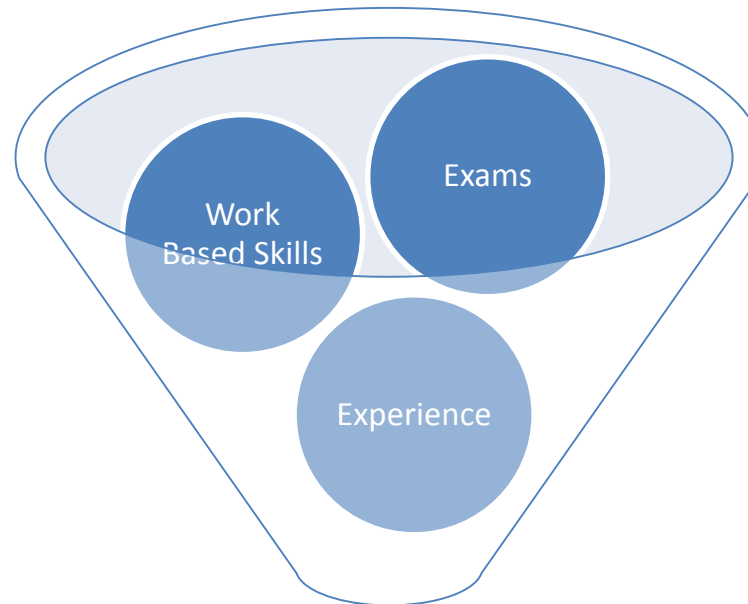
What is Work Based Skills (WBS)?

- Recording actuarial skills learnt on the job from your relevant work experience
- Actuaries use:
 - Professional judgement
 - Actuarial expertise
 - Business and commercial acumen
 - Communication skills
- WBS demonstrates you have successfully developed in these areas as part of your training





Requirement for Associateship or Fellowship Qualification



Qualify as an Actuary



What You Need To Do

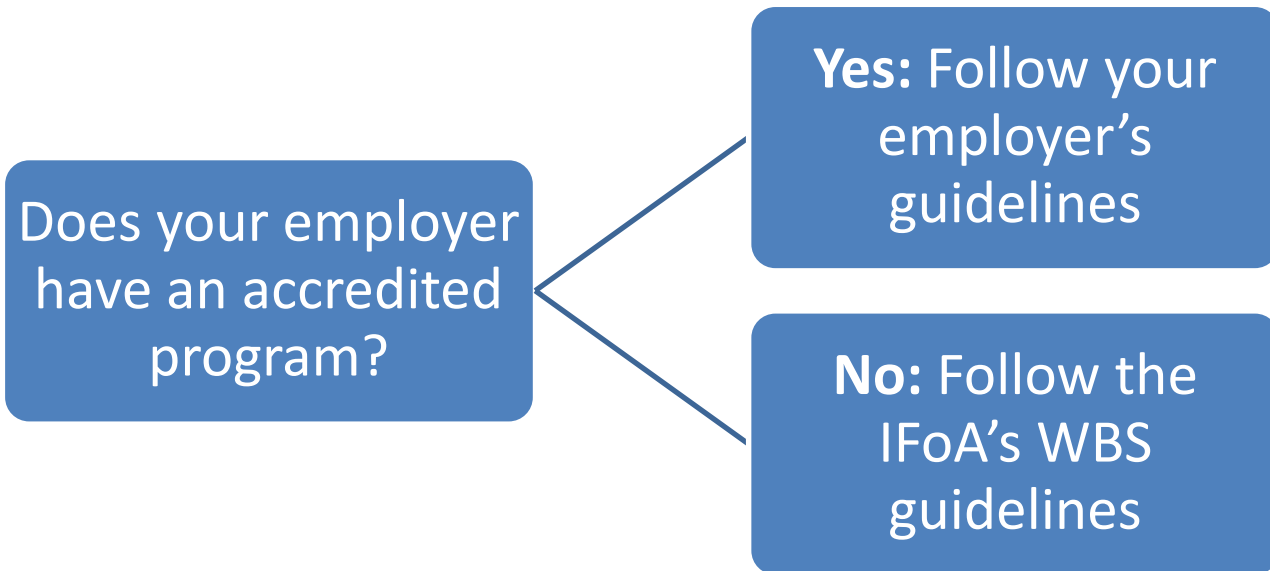
High Level View:

- Amount of WBS & experience required depends on the qualification sought (Fellow/Associate)
 - Associate – **1 year** minimum
 - Fellow – **3 years** minimum
- Complete WBS up until apply to Transfer to the Class of Associate or Fellow.
 - Example: You take four years to complete exams and transfer to the class of Fellow
 - Need 3 years Work-Based Skills and 1 Year Additional Learning Log



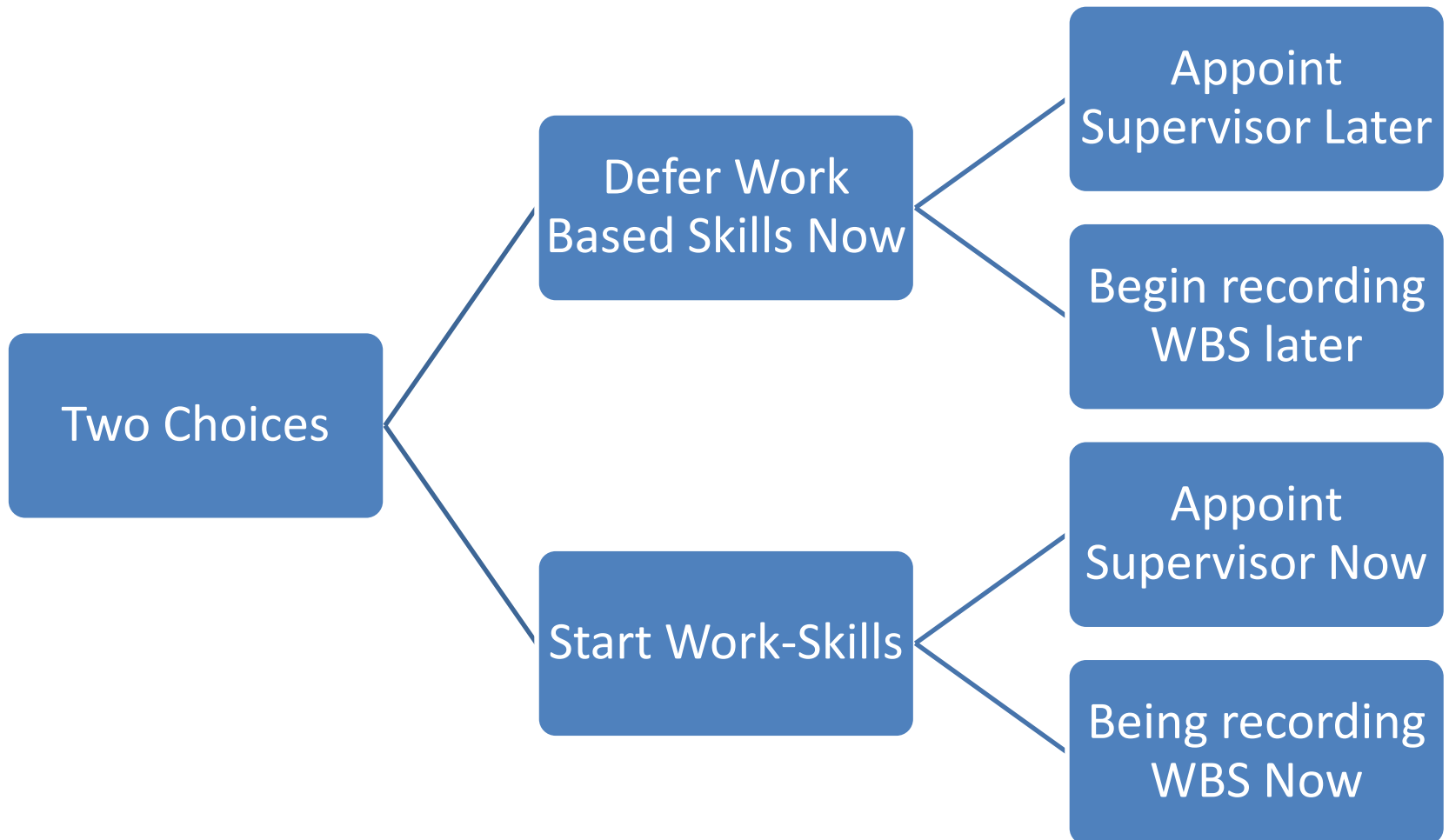
Step 1: Accreditation Program

- Find out if your employer has an accredited program





Step 2: Appoint Supervisor or Defer WBS





Defer WBS / Appoint Supervisor

- Discuss with your employer

Fill out WBS Supervisor Identification Form & Submit to the IFoA

State your intention to Defer WBS

Appoint your WBS Supervisor

- Must do before registering for exams



Who Can be Your Supervisor

- Typically a qualified actuary in your firm
 - Can be a non-actuary or senior student
 - Ultimate sign-off must be by a Fellow
- Discuss with your employer who should be your supervisor
 - Usually the person who evaluates your annual performance





Step 3: The 6 Monthly (or at least Annual) Process

Appoint
supervisor

Meet with
supervisor for
periodic review
- Typically every 6
months

Maintain a
learning log
& answer
review
questions

Submit log to
IFoA upon
completing
exams (fee
applicable)



Step 4: Completing your Learning Log and Review Questions

1. You Fill out Learning Log
 - Self Assessment of Skills Developed with Evidence
 - Formal Learning Activities Undertaken
2. You Complete Review Questions
 - Typical review questions are on the IFoA's Website
3. Meet with Supervisor
 - Ideally **every 6 months** but at least annually
 - Discuss progress, future skill development & training reqs
 - Receive feedback and adjust accordingly
4. Supervisor Signs Off Once Satisfied
 - Initials each page & signs-off final page





Seven Key Dimensions Which Are Addressed

1. Technical Application of Actuarial Skills	5. Commercial
2. Judgement	6. Information Communications Technology
3. Professional and Ethical	7. Management
4. Communication	



Fellowship Minimum Requirements

If you wish to qualify as a Fellow:

- You will need to cover all **seven key dimensions** in your discussion and learning logs
- You will also need to answer a **minimum of twelve review questions**
 - At least one per dimension
 - 500 – 1,000 words in length
 - Commercially sensitive answers can be held back or summarised
- You will also need to have undertaken a minimum of **30 hours formal learning activity**





Associateship Minimum Requirements

If you wish to qualify as an Associate:

- You will need to cover **four key dimensions** in your discussion and learning logs
 - Technical Application of Actuarial Skills
 - Professional & Ethical
 - Communication
 - Commercial
- Answer at least one **review question per dimension**
- A minimum of **10 hours formal learning activity**





Problems with Leaving WBS to the Last Minute

- **Time consuming to complete at once**
 - *At least* 6 learning logs and over 12 review questions to do all at once
- **Difficult to remember work completed**
 - Can you remember what work you did more than three years ago?
 - What training courses did you do and when?
- **Difficult to get Supervisor Input & Sign-off**
 - You or your supervisor may have moved company or country
 - Difficult for supervisor to remember what work you did
- **Delay Transfer to Class of Fellow or Associate**



WBS – Further Sources of Information

- Institute and Faculty of Actuaries
 - Website
- Society of Actuaries
 - Guide for Student Actuaries in Ireland
- Employer / Senior Students / Recently Qualified





Conclusion – Work Based Skills

- Ensures you gain appropriate experience in developing your actuarial skills
- Involves completing a log periodically in conjunction with a supervisor review
 - Will discuss & record your actuarial development
- Failing to complete WBS regularly can delay transfer to the class of Associate or Fellow



Questions?





Society of Actuaries in Ireland

Introduction to the Student Committee
Svilena Dimitrova

08/10/2015

Agenda

- Life as a Student Actuary
 - Role of the Student Committee
 - Student Society
 - Website
 - Student Travel Card
 - Student Consultative Forum
-

Life as a Student Actuary

Just like any other profession...
Actuaries experience a roller coaster of emotions.



A boring day in the life of an Actuary



An exciting day in the life of an Actuary

Life as a Student Actuary



KEEP
CALM
I'M
(ALMOST) AN
ACTUARY

WHAT'S HE GOING TO BE
WHEN HE PASSES ALL
HIS EXAMS ?

A PENSIONER!



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M. Flanagan.

Role of the Student Committee

- Represent **Students**
- Organise events – Social & Educational
 - Night at the Dogs
 - Cocktail Making Masterclass
 - Annual Table Quiz
 - Summer BBQ



Student Society

- All student actuaries should join!
- Meet other students & friends from college
- Networking & career development
- Email & Web updates
- Help & Advice



www.actuaries.ie/students



Society of Actuaries
in Ireland

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Students

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[Actuarial Reading Lists](#)

[Becoming an Actuary](#)

[CA2 & CA3 Tutorials](#)

[CA2 & CT9 applications](#)

[Guide for Student Actuaries in Ireland](#)

▶ [Maths Tutorials - Higher Level Leaving Cert](#)

[Meet the Actuary](#)

[Recent Qualifiers](#)

▶ [Student Consultative Forum](#)

[Student Society Committee](#)

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[Study Techniques - Useful Articles](#)

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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 UK Actuarial Profession and ActEd websites. Any additional queries relating to either exams or study materials should be addressed directly to the UK Actuarial Profession and ActEd respectively. Contact details are available on both websites.



Upcoming Events



Upcoming Exam Dates

Thu
08
OCT

Introduction to the Actuarial Profession

Date: 14:30

The dates of upcoming exams of the Institute and Faculty of Actuaries are available here.

Student Travel Card

- Actuarial students are eligible for the Student Travel Card each year until qualification
- This gives discounts for travel on Luas, Dublin Bus, DART as well as in many shops
- Further details

<http://www.studentleapcard.ie/>




Student Consultative Forum

- This forum meets twice a year in the UK to discuss concerns of students.
- The Society's representative emails all Society students before the forum to check if they had any exam issues
- After the forum, individual feedback is given and a report covering matters of particular interest to Irish students is provided

"You will no longer need to have passed, or been exempted from, CTs 1-9 before you can sit CA2. Following discussions with the Student Consultative Forum, the eligibility for CA2 will now be removed"

- This year's representative is Patrick Byrne

Summary

- Join the Student Society
- Attend the events
- Enjoy student discounts
- Check out the website
- “Like” the Facebook Page 

<https://www.facebook.com/StudentSocietyofActuariesIreland>

- Get in touch with any queries





Society of Actuaries in Ireland

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

Maurice Whyms



Society of Actuaries in Ireland

Summary & Close

Sarah Kelly
