



THE UNIVERSITY OF
MELBOURNE



Actuarial Students' Society
The University of Melbourne

The University of Melbourne
Actuarial Students' Society

VISION

2019

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This year's *Vision* cover design represents breaking out of your shell. Don't let barriers stop you from going where you want and one day you'll be able to bloom into who you truly are.

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Editor's Address

As we come to the conclusion of another year and reminisce upon (hopefully) successfully completing a portion of the arduous, actuarial journey we have embarked upon, this is the perfect opportunity to remember some of the highlights that this year offered to us.

Welcome to the 2019 edition of Vision!

Since its inception, Vision has been steadily evolving from its roots — a simple, unassuming careers pamphlet — to becoming an annual flagship publication covering the Society's events across the year, industry and educational insights from your peers, in addition to an abundance of information from our sponsors.

2019 represented another amazing year for the Actuarial Students' Society. With the successful coordination of another year of poker night, trivia night, excel workshops, in addition to a host of other annual events, the actuarial student cohort has been spoiled with opportunities to network and create long-lasting relationships with their peers.

Yet in this familiarity, we are set to depart from some stalwarts of the actuarial course design. This year saw the final iterations of the third-year tortures Financial Mathematics III and Contingencies in their current format.

However, as the younger members are about to let out a sigh of relief, I would like to give a gentle reminder that these arduous subjects, rather than disappearing, are set to become condensed, and potentially more perplexing than ever before. Supplementing these actuarial subjects, will be introductions to data analytics and how it intertwines with the increasingly data-driven actuarial world.

As intimidating as these changes may sound, I implore everyone, that during this daunting process of adjustment, rather than panicking or feeling flustered, to embrace this change.

Observing the U.K. as it teeters on the precipice of Brexit and dreading the ever-mounting instability associated with an escalating United States-China trade war as it threatens to remould the economic landscape, the importance of adaptability can not be overstated. Thus, view this alteration as the perfect opportunity to evolve into a well-rounded, adaptable modern-day actuary.

To everybody who has been involved with the society, from the members to those on committee, you have all been incredible, and have been integral in making this year such an overwhelmingly successful one!

Of course, it would be remiss of me not to express our appreciation to our sponsors. Without you, the Actuarial Students' Society could not have dreamed of achieving such success, and for that, we are eternally grateful.

Kevin Wang
Education Officer

President's Address

Vision has always been a celebratory and informational publication; this year, I also see it as an opportunity to reflect on the role of the Actuarial Students' Society as the representative body for Actuarial students at the University of Melbourne. The society exists for its members and hence, we must accommodate for the demographic of the society. This year, about half of our members were international students and we sought to integrate better cross-cultural engagement across our events to ensure they received as many opportunities as possible, with regards to the three fundamental aims of the ASS: to facilitate professional development, to foster long-lasting relationships amongst students and to create meaningful connections between university and industry.

With the new curriculum that hopes to create modern actuaries for the changing industry, we have endeavoured to adapt accordingly. We reviewed past projects and considered new initiatives, which led to the return of the Peer Mentoring Program, the Internship Information Session and the ASS hoodie, as well as the new LaTeX Workshop. Our Peer Mentoring Program formed 30 mentor-mentee pairs and we hope, with the help of free coffee, Kahoot, morning tea and board games, these inter-year level relationships continue to develop, even after we enter the workforce. The Internship Information Session demonstrated the variety of work that actuaries can do, as a panel of students shared their experiences of completing first-year programs and internships, as well as provided tips and advice on obtaining these opportunities. A redesign of the ASS hoodie early in the year sold well and brought with it, not only warmth as the cooler weather approached, but also a sense of camaraderie amongst the cohort. The LaTeX workshop introduced the high-quality typesetting system to students to use for easy-to-read assignments or important documents in the future.

The start of every year has traditionally been busy and this year was no exception, with the ASS holding up to three events every week. We had the honour of hearing the President of the Actuaries Institute share the power of the actuarial community and advocate for the improvement of diversity and inclusiveness. Students were able to learn more about undertaking Actuarial Studies in our useful First Year Information Session, during which the Director of the Centre for Actuarial Studies, Associate Professor Shuanming Li, offered his time to explain the new curriculum and its impacts. We continued to host sponsor firms on-campus to show the different career pathways students can take, with Flow Traders' Trading Challenge (held in conjunction with UNIT), Optiver's Trade-a-thon and QBE's Information Session. Later in the semester, we also hosted a Careers Q&A during which representatives from our Silver sponsors answered a range of questions from curious students. In the second semester, we held our Honours/Master's Information Session during which Dr Zhuo Jin, Honours Convenor and Director of the MCom (Actuarial Science), explained postgraduate pathways for Actuarial Studies and how they contribute to actuarial accreditation. Our Vice President, Joanna, and Events Director, Jason, led two Excel workshops that taught Excel skills and functions useful for both university coursework and future actuarial employment. Throughout the year, we've also continued to facilitate casual networking opportunities between students and sponsor representatives at our core events – Trivia Night, Poker Night and Pool Night. This has all been complemented by our fortnightly newsletters and semesterly Subject Reviews.

Our sponsors play a crucial role in ensuring the success of the ASS and all its initiatives, and we are extremely grateful for their generous support and their participation in our events. In particular, we would like to thank our Gold sponsors, Flow Traders and QBE, whom we welcomed this year. In return, we will continue to ensure that the exciting opportunities our sponsors offer are shared with our members.

As I look back on my degree, I realise that it is impossible to separate the Actuarial Students' Society from my university experience. From day one, it became intertwined with my education, my friendships and my personal development. Being on the committee for the past three years has been an amazing journey and it has been a privilege to be the President for 2019. The past year has definitely been challenging for me, as I walked out from behind-the-scenes into the spotlight, but it has also been extremely rewarding. To the 2019 committee, thank you for all your hard work that has ensured the actuarial cohort at the University of Melbourne enjoy their experience and I hope you have enjoyed this year as much as I have.

Finally, to our members, thank you for your support of the ASS. We hope that you have benefitted from our myriad of offerings this year and continue to provide the committee with feedback on how we can do even better for you. I wish everyone all the best for the future and look forward to seeing what the incoming 2020 committee will achieve.

Daisy Li
President

2019 Committee



Daisy Li
President



Joanna Yang
Vice-President



Jason Kaluarachchi
Secretary



Phillip Guo
Treasurer



Kevin Wang
Education Officer



Ken Xie
Sponsorship Director

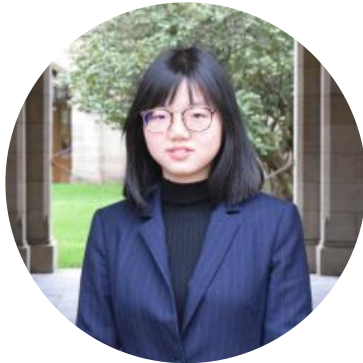


Chan-Gyu Lee
Sponsorship Officer



Jason Chong
Events Director

2019 Committee



Kathy Zhang
Media Officer



Mia Wang
Student Engagement Director



Serina He
Student Engagement Officer



Angus Kennedy
First Year Representative



Michelle Lee
First Year Representative



Oscar To
First Year Representative

Who We Are

The Actuarial Students' Society was formed in 1995 with the objective of enhancing the professional and social lives of our members. By forging relationships between employers and students, as well as between students themselves, we endeavour to provide a mix of educational, career-focused and fun experiences. With over three hundred members, the Society caters for all those studying the Actuarial Studies major of the Bachelor of Commerce degree at the University of Melbourne.

Throughout the year the Society provides members with valuable exposure to the industry through our annual Contact Night, 'Student vs. Sponsor' competitions and careers luncheons, in addition to an array of activities that allow them to interact in a social setting. Our members can therefore develop professional skills, learn about career pathways and achieve their long-term goals while having fun with fellow actuaries. Sponsors are given opportunities, not only to interact with some of the brightest minds in their field of study, but to also position themselves at the vanguard of their industry in the minds of our members.

Vision, the annual publication of the Society, has gradually evolved from the 'Vision Career Booklet', to a broader-based publication to reflect the Society's role in fostering not only the professional, but also the social development of its members.



Back Row: Kevin Wang, Phillip Guo, Angus Kennedy
Middle Row: Jason Chong, Joanna Yang, Ken Xie, Oscar To
Front Row: Serina He, Daisy Li, Mia Wang, Kathy Zhang, Michelle Lee

2019 ASS Events Review

Being on holidays for most people means waking up from a well-rested night to a beautiful sunrise, accompanied by a warm cup of coffee and maybe even some music. Unfortunately, that was not the case for me. I woke up one morning from my bed in Malaysia to a text from our President checking in on my progress with venue booking for the upcoming events at the start of semester. It was right there that I realised I was off to the worst possible start as Events Director, being a few weeks behind schedule. Following that, I spent the entire morning in panic mode learning how to scout for venues, make bookings and order food. It was a chaotic start to my day to say the least. However, looking back at it now, I think the incident served a great lesson for me to learn to be more organised and responsible.

Despite that, our first event turned out to be a success. We welcomed the President of the Actuaries Institute, Nicolette Rubinsztein, and CEO, Elayne Grace, to share their knowledge, experience and perspective on the actuarial profession. Nicolette spoke about her goal as President to improve gender diversity in the workforce by encouraging more girls to enrol in actuarial and other STEM courses. She also urged current students to not only focus on the technical aspect of being an actuary, but more importantly develop soft skills and awareness of the real-world. The audience from that afternoon ranged from first years all the way to postgraduate students, all eager to learn about their degree, career prospects, the change in curriculum as well as the current state of the industry following the Royal Commission into the financial services sector. All in all, it was an insightful and thought-provoking session.

First year students were reminded of their decision to pursue the challenging Actuarial Studies major, as they were startled to see the drop-out trends from the previous years. Our standing education officer, Phil provided the audience with background about the role of actuaries in different practice areas as well as helpful study tips during the First Year Information Session. Due to the change in the Actuaries Institute's curriculum, we invited Professor Shuanming Li to also give a comprehensive presentation on the new course structure and pathways to qualify as an actuary for the 2019 cohort.

Following that, we invited a few of our sponsoring companies, namely AIA Australia, Flow Traders and Optiver, to conduct their respective on-campus presentations. AIA Senior Talent Acquisition Specialist, Vanessa Hofman along with other University of Melbourne alumni and current AIA employees shared their experiences within the organisation. Vanessa spoke about AIA's mission and vision to be the most prominent life insurer in the Asia-Pacific region, their various initiatives including AIA Vitality, employee benefits and more importantly, the graduate program which attracted final year students to the event. After the event, students had the opportunity to network with the panel while enjoying sushi and drinks. Flow Traders and Optiver both conducted their presentation simulating a trader's working environment, which involves the impeccable combination of intuition, problem solving, focus, ability to work under pressure and excellent mathematics skills.

With the help of every committee member and more importantly fully prepared ingredients (including sliced bread and sauce), the Welcome Back BBQ went smoothly this year. We had heaps of fun serving hungry and enthusiastic students delicious snags under the warm summer sun. It was a welcoming sight to see everyone catching up on the exciting things they did over the summer break, but dreading the start of yet another semester.

Internship Information Session came around next which featured committee members, past and present, who have completed internships in various industries such as investment banking, actuarial consulting, retirement funds and data analytics.

Individual panellists provided information regarding their program such as the recruitment process, the day-to-day work and company culture followed by a Q&A session afterwards. Given the wide range of experience amongst the panel, we were able to cover all of the audience's questions including securing a position as an international student and also internship placements overseas.

Our new sponsor QBE came in about a week later to introduce their graduate program. Despite the last-minute planning, the event still attracted a great turnout. Current QBE actuarial analyst, Charley Xia, shared his experience, touching on the organisation's flat structure, learning opportunities and the exciting exposure to the insurance industry.

To foster camaraderie and encourage knowledge-sharing among the actuarial cohort, the Peer Mentoring Program was introduced this year. Participating first-year mentees were paired with a second year and above mentor based on their background and interests. Peer Mentoring Introduction involved all the mentor-mentee pairs getting to know (and impress) each other over rounds of Kahoot, followed by casual mingling over pizzas and lollies.

One of the two off-campus events held during semester one was Trivia Night. Our club members got the opportunity to network with industry professionals from our many sponsoring companies over casual but secretly competitive rounds of trivia, while enjoying mouth-watering canapes prepared by the Metropolitan Hotel. I was fortunate enough to emcee the event with questions ranging from bubble tea to basketball and from the solar system to Marvel's infinity stones. A cheeky addition to this year's Trivia Night was the committee baby photos where participants were required to match current ASS committee members to their corresponding adorable photos from their very early childhood. The evening would not be complete without a round of donut eating challenge, which involved first year representatives showcasing their donut eating skills while their teammates cheered on.

We were back on campus for our following event and a particularly useful one come assignment season, the LaTeX workshop. Want to submit an impressive and pleasant-looking assignment filled with formulas and notations, but your awful handwriting just would not permit? Fret not. Our Vice President, Joanna, conducted the annual LaTeX workshop this year to help students navigate the intricacies of the software, including the use of symbols and formatting options. Our members are now more equipped than ever to take on their Intermediate Macroeconomics assignment.

After that, Finity Consulting consultant Jevon Fulbrook and Mercer graduate Emily Zhao joined the Careers Q&A panel. They discussed their backgrounds, experience studying while working, career progression as well as contributions at their respective companies. They even touched upon the most burning yet sensitive question on every actuarial student's mind - remuneration.

Then, Poker Night came as the perfect cap-off to semester one. Again, our members got to mingle with sponsors while putting their poker skills to the test at the Melbourne Central Lion Hotel. The competition intensified as we progressed through the evening, leaving only one table of players left. Finally, after several more rounds, the best player emerged as the owner of a brand-new iPad.

It wasn't too long before semester two kicked in as we got ready for yet another busy, event-filled semester. The first event back, Peer Mentoring Morning Tea was met with disappointment due to low turnout. Boardgames Night also suffered a similar fate. We suspected the reason being the timing of both events as well as participants not receiving invitation emails. However, we experienced drastic improvement at the Honours and Masters Information Session. Our guest speaker, Dr Zhuo Jin explained in detail the course structure, entry requirements as well as outcomes of the two programs to potential final year undergraduate students.

Due to the change in the actuarial course structure, the event also attracted many first and second year students looking to understand the implications and subsequently make informed decisions concerning their further studies and qualifications as a professional actuary.

This year's Excel Workshop was again divided into two sessions on two separate days. Vice President Joanna handled the beginner's part of the workshop covering basic Excel functions such as formula, locking, if statements, matrices and many more. On the other hand, I covered the advanced uses of Excel relevant in the actuarial workplace as well as university assignments. The advanced content included vlookup, index and match, pivot tables as well as the solver function.

Looking forward, my term as this year's events director is almost coming to an end. Despite the role being hectic and sometimes difficult to manage along with my other commitments, I have absolutely no regrets. This past year, I have gained tremendous experience but more importantly got the opportunity to work alongside other passionate and dedicated peers who are driven to bring value to the rest of the actuarial cohort.

I hope that everyone has enjoyed their time attending our events this year and I would like to thank you for your continuous support in making our events possible. I look forward to seeing you at Contact Night!

Jason Chong
Events Director

First Year Experience

As autumn swept its mellow fruitfulness across the city of Melbourne, deciduous oak trees gently released their amber leaves, watching from above as they fell gracefully towards the luscious turf of South Lawn. Walking through the historic architecture of Old Arts, I felt a strange but comforting connection to those leaves. I was at last, no longer bound by the compulsory attendance requirements of high school, nor by the dictating words of my head of year level. I had been liberated, like an autumn leaf, free to go wherever the wind would take me.

Yet amongst all this freedom, I was one of almost 50,000 other students who had elected to spend ten thousand dollars a year to attend Australia's most prestigious educational institution. All 50,000 of us ultimately in pursuit of a common goal, a university degree. Even in this seemingly linear path of obtaining a degree, choices are to be made. Should I attend my lectures consistently throughout the semester, or devote study time towards completing assignments which have a greater immediate impact? Do I involve myself in the many clubs and societies at offer, or spend my time working full-time and improving my employability instead? Umpteen choices, but only one opportunity to make the right ones.

I felt so lost, conflicted. University presented me with countless opportunities and experiences, but only with ample time to participate in a fraction of them. It was then that I finally came to appreciate the value of time and the concept of opportunity cost. I realised that the lessons they teach in life are equally as important as those which they teach in microeconomics, if not more.

With this in mind, I, like any other rational decision-making individual, made choices according to their perceived benefits. Problem was, I was naïve and just as clueless as anyone else. I was then left with only one alternative, to experience things for myself. And so, throughout the course of the first semester, I went to some lectures, involved myself in numerous clubs and societies, participated in networking events and enjoyed

myself at a paint party.

One semester later, what have I learned, other than how to prove uniform convergence and adjust a ledger account? My study and revision techniques have become significantly more self-sufficient, utilising the convenience and flexibility of Lecture Capture as opposed to attending lectures in person. My social relationships, between friends both old and new, are thriving and new bonds are constantly forming. More importantly, I am discovering more about myself through these new experiences. I have realised that the opportunities we choose to embark on have the potential to enrich our student lives in so many ways. However questionable the choices you made throughout the year, there was always something to gain from each experience.

However, questions and uncertainties still loom over my head. What graduate pathway should I take? Will I do an Honours year? These are unanswered for now, but that's fine. Time will tell. It is important to develop patience, build experience and draw on the wisdom of others in order to make an informed decision. After all, bigger questions in life lie ahead, outside the walls of the University of Melbourne.

Oscar To
First Year Representative

Second Year Experience

Entering a new year is always exciting; we leave the bad experiences behind and spearhead the coming year with a newfound positive attitude. So, when 2019 rolled around, I did just that. I left my Actuarial major behind and stepped into the new year wanting to be a doctor.

Yes, you read that correctly – a doctor. My experiences both within and outside of university made me realise that I wanted to use my chosen career path to make a mark in the world. I wanted to move away from the laborious mathematical proofs and feel good about the work that I do. And that led me straight to medicine. As a doctor, you become the driver of change and help patients who truly need you to live a better life. What more could I ask? It seemed perfect...

...until I was two lectures deep into a first-year biology course. The amount of rote learning required in Biology was beyond fathomable, and it quickly became obvious that this learning dynamic was not suited for me. With my entire future plan now foiled, I did what any other panicking second year would do.

I dropped out.

Now, with absolutely no direction for my career, I was stumped as to what I should do. Should I continue taking the two subjects I was enrolled in? Should I enrol in extra subjects? Where will my career take me? Will I get a job that I truly love? Needless to say, a lot of reflection took place in Semester 1. I ended up enrolling in more Economics subjects and was becoming more and more attracted to the varied and logical work of Management Consultants.

Changing my career goal so drastically scared me. Having such an important aspect of my life be so variable was uncomfortable. I enjoy the structure and comfort of knowing how my life will pan out for the next few years. So, wanting to prevent this from ever happening again, I decided to deepen my understanding of consulting by participating in case competitions.

And then it happened again. Creating the financial models in the UBS Investment Banking Challenge made me realise my love for the investment banking sector. The work involved was extremely interesting, and I thoroughly enjoyed the combination of quantitative analysis and strategy.

In a period of 6 weeks, I had flipped my career (and life) trajectory not once but twice.

Jason Kaluarachchi
Secretary

Third Year Experience

At the beginning of the year, 120 remained, a surprisingly high number compared to previous cohorts. With just a year left, we all had a bittersweet feeling as our time at uni was coming to an end.

Now, let me bring you back to the first semester of my third-year experience.

	Monday	Tuesday	Wednesday	Thursday	Friday
8 am					
9:00	ACTL30002 ✓ Tutorial 1 (4) Parkville The Spot 2020	ACTL30006 ✓ Tutorial 1 (1) Parkville The Spot 5019		ACTL30001 ✓ Tutorial 1 (5) Parkville The Spot 5019	
10:00					
11:00			ACTL30006 ✓ Lecture 1 (1) Parkville Medical W312 (ESJ King Theatre)		
12 pm			ACTL30002 ✓ Lecture 1 (1) Parkville Medical W312 (ESJ King Theatre)		
1:00			ACTL30001 ✓ Lecture 3 (1) Parkville Medical W312 (ESJ King Theatre)	ACTL30006 ✓ Lecture 2 (1) Parkville Medical W312 (ESJ King Theatre)	
2:00			Biosciences 2 124 (Turner Theatre)		ACTL30002 ✓ Lecture 2 (1) Parkville FBE G06 (Prest Theatre)
3:00					
4:00					
5:00					MUSI20163 ✓ Practical 1 (13) Southbank Music 122
6:00					

Looking back at my timetable, I can't believe how little contact hours we had.

Monday & Tuesday: Career focused days

Early March is when internship and graduate programs were open, so I spent a significant amount of time preparing my applications and interview questions. My goal this year was to get out of my comfort zone and keep trying. I applied to all our sponsors and even some overseas companies. Although I did not succeed in some opportunities, I gained some valuable experience through interviews. One such realisation was that the STAR method is a crucial technique for answering interview questions and having stories prepared is imperative. By April, we began to hear back regarding our applications, and realized that the statistics for successfully getting into the actuarial workforce were lower than we thought. I have decided to persevere and continue trying next semester and next year when I enter postgraduate studies, while some of my friends have decided to choose a different career pathway.

Wednesday to Friday: Study focused days

AM1 workshops were a must go as they were not recorded, and photos were not allowed to be taken during workshops, making things even worse. We were shocked by the overwhelming amount of content taught in AM1, while AM2 and FM3 proved to be not so innocuous in the final exam either.

Before our results were released, we received the following email from our AMI lecturer:

“A large number of students applied for special consideration. If you have been awarded a special exam, please be aware that university policy states that any student sitting the special exam will have their mark from the original exam set aside, and the mark from the special exam will count in its place. This means that marks can go DOWN and that a pass can turn into a fail – this has happened before. So, please think very carefully before accepting an offer of a special exam.”

Still, many of us decided to sit the special exam.

Coming back to the second semester, around 20 students had left the actuarial cohort and only 100 out of the initial 224 remained. This second semester is way more hectic than the first semester and I’ll begin with my timetable to prove my point.

	Monday	Tuesday	Wednesday	Thursday	Friday
8 am					
9:00		ACTL30003 ✓ Lecture 1 (1)	ACTL30003 ✓ Lecture 3 (1)	ACTL30004 ✓ Tutorial 1 (5)	
10:00		Parkville FBE ACTL30005 ✓ 205 (Theatre 3) Lecture 1 (1)	Parkville FBE ACTL30003 ✓ 205 (Theatre 3) Tutorial 1 (5)	Parkville FBE ACTL30004 ✓ 212 (CLS) Lecture 3 (1)	ACTL30003 ✓ Lecture 6 (1)
11:00		Parkville FBE G06 (Prest Theatre)	Parkville The ACTL30003 ✓ Spot 3013 Lecture 4 (1)	Parkville Old Geology G04 (Theatre 1)	Parkville FBE 205 (Theatre 3)
12 pm			Parkville FBE 205 (Theatre 3)		
1:00			ACTL30003 ✓ Tutorial 2 (2)		
2:00	ACTL30004 ✓ Lecture 1 (1)	ACTL30003 ✓ Lecture 2 (1)	Parkville The Spot 3013	ACTL30003 ✓ Lecture 5 (1)	
3:00	Parkville Glyn Davis (MSD)	Parkville FBE G06 (Prest Theatre)	ACTL30004 ✓ Lecture 2 (1)	Parkville FBE ACTL30005 ✓ 205 (Theatre 3) Lecture 2 (1)	
4:00	B120 (Singapore Theatre)	ACTL30005 ✓ Tutorial 1 (2)	Parkville Old Engineering 107 (A1 Theatre)	Parkville FBE 205 (Theatre 3)	
5:00		Parkville The Spot 2018			
6:00					

15 contact hours of actuarial content every week is extremely overwhelming. Up to today (week 5), I would say I have spent 70% of my time studying and I’m still behind schedule. Here is a day of my life in this second semester.

8.00am

Alarm rings for 15 minutes

8.15 – 9am

Getting ready

9 – 12am

Since I live very close to the Spot, I normally rush out at 9 and arrive just on time for tutorials and lectures.

After going to all the classes on my timetable in the first 2 weeks, I often found myself getting distracted during the lectures so I had to re-watch some parts of the recording to understand the whole thing. So, I made the decision to experiment with just watching the recordings and not going to lectures for a couple of days and it worked perfectly for me. I paused when it was difficult to understand and sped up when it was easy. Now I spend 3 hours in the morning at Giblin to understand 2 lectures and finish my notes. Sometimes when the content is not too difficult, I can finish up to 3 lectures!

12 – 2pm

It is always good to have a rest in the middle of the day to ensure a productive afternoon. Lunch-time is a great time to catch up with friends or to attend an ASS event. I also take a nap if I feel sleepy.

2 – 6pm

Back to studying! I watch another lecture recording and finish my notes in about 1.5 hours, and spend the rest of the afternoon doing some revision or preparing for tutorials. I attempt all the tutorial questions before I go since most tutors won't give you time to read the questions before they show you the answer. I normally attend an afternoon tutorial so that I can save my productive mornings to study the more challenging, newer materials.

6 – 8pm

Dinner time with friends or Netflix.

8 – 9pm

Another hour studying.

9 – 10pm

Gym time! I personally find aerobics quite relaxing so I would spend an hour doing some aerobic exercises every day, or every second day when I'm feeling lazy.

10 – 12pm

Getting ready for bed. Sometimes I will choose to read on my Kindle, or I may call my parents on the phone. Otherwise, I may just take a long, relaxing shower. If I had something else to do during the day, I would use this time to keep studying.

To those coming into third year, please don't be scared by this article. Even through the nightmares of cramming for exams or failing CTs, you will create lots of memories that you will cherish for the rest of your lives. One of the best things about our community is that we are small and tight-knit. My third-year experiences were filled with friendship and laughter and yours will, too.

To those graduating this year, we have had the best years of our lives at university and they have flown by way too fast. We should make sure that we take the time to appreciate all the things we've done and the people that we've met.

May we all find what we are looking for.

Mia Wang
Student Engagement Director

Postgraduate Experience

By the end of this year, I will have spent six years at uni. Provided I pass my last two elective subjects, I will have finally completed my Master of Actuarial Science degree. At the beginning of my masters, I made the decision to underload to maximise my university experience and to take advantage of more opportunities than I did during my undergraduate degree. Although it was sad to see my cohort graduate and move into full time work one year ahead, I think the decision I made was worthwhile.

During the first two years of my degree, I completed all my core actuarial subjects. Unlike the equivalent undergraduate degree, we were thrown straight into actuarial concepts and core exemption subjects. To be honest, it was a struggle, but I was fortunate enough to be able to commiserate with the rest of my cohort. I also felt that it gave an insight into what I could expect from the degree earlier and helped me set my expectations for my WAM appropriately low.

One of the goals I set for myself during my degree was to become more involved in uni clubs. There were many challenges at the start when I first set out to complete my goal that I was forced to overcome. I remember one of my first commerce networking events was the ASS Contact Night three years ago. I arrived so eager to meet people working full time and potentially find future co-workers and employers. I came ready to impress. However, on the actual night, I was too nervous to talk to anyone and ended up spending a week's worth of lunch money on a ticket to an event where I spoke to a classmate for three hours. At least I ended up drinking my money's worth.

My underwhelming volume of communication with sponsors continued at my next uni networking event where I failed to even introduce myself to any of them. However, I did branch out and spoke with other students, one of whom taught me a valuable lesson in networking. At the end of the night, just before we left together, she went over to say goodbye to one of the sponsors and they exchanged contact details and hugs.

I asked my new friend how long she'd known the lady for, and to my complete surprise, she said she'd only just met the sponsor that night. She told me that when she went to networking events, she liked to connect with the person and not the company and her goal was to hopefully establish an ongoing friendship. She rarely asked impersonal questions like "What do you do for work?" but preferred questions that centred on the person, such as "Did you have a busy day today?". For the past two years, I have tried her technique of connecting with the person with varying degrees of success. While I'm yet to be offered a hug goodbye, I do find approaching and having casual conversations with sponsors much easier now and much less static and forced than before.

One benefit that came with underloading my degree was the reduced workload, allowing me the opportunity to work part time whilst at uni. I was very lucky and got a chance to intern at EY at the end of my second year. After completing the program, I was fortunate enough to be asked back to work part time during the year to assist during their busy season. It has been a rewarding experience and an amazing chance to see more of what I can expect in the future once I start full-time work. One skill that I've slowly started to pick up that hasn't been taught extensively during uni has been programming. I wish I could've been exposed to more programming languages such as VBA, SQL and Python during my degree and one regret I have is that I didn't seek short external programming courses to supplement my uni degree since I had so much free time.

Overall, my masters degree has been a joy and I'm sad to be finishing up in a couple of weeks' time. Whilst I'm looking forward to starting full time work, I'll miss the (reasonably) carefree days of uni.

Joanna Yang
Vice President

International Experience

As an international student, studying overseas and throwing oneself into a totally foreign environment can be both intimidating and exciting. It means speaking a different language, meeting new people, and learning how to both cook and survive far away from home. However, the opportunities for growth and expanding my palate have been unparalleled.

Study life

The University of Melbourne is a place where you won't be urged to study but still feel stressed under regular assignments and exams. You can barely see the lecturers if you don't attend their classes in person. The due dates of assignments are usually what motivate me to work hard and keep up with the study pace. Self-learning is quite valuable and I strongly appreciate the pressure and support from peers I've gained throughout my three-year degree. Just having someone asking me questions has helped me to think and enhance my understanding of concepts.

As time goes by, one might start to question, "what out of everything we've learnt about any theorem can actually be applied in real life?" I recently realised that university is a place for me to develop a mindset of problem-solving and learn how to think. It's very likely that I won't manage to recall more than half of the course content, such as the exact definition of limits taught in Accelerated Mathematics II, but the ability to think critically and analytically has been retained and will become a valuable asset contributing to my future goals.

Embracing the challenge

I didn't put much commitment outside of classes as a first-year student since I was struggling to settle in to study life. It was only towards the beginning of my second-year that I decided to explore the opportunities that could bring me a different taste of university. Participating in the Citi Global Market Challenge was definitely a highlight.

I remembered sitting in the launch event without knowing anyone, but I was lucky enough to form a group with two intelligent and hardworking students. What initially seemed like an impossible task became possible and allowed our team to go through the last round as a national finalist. The competition was finance specific and involved lots of research around financial market trends. There were plenty of times when I had to pick up the finance jargon quickly and plenty of times when I got lost in our investment thesis, even after spending an entire afternoon browsing AFR. It was also during those days when our team stayed at the computer lab until midnight to submit the slide deck at the last minute and finalise our presentation in which I gained a full exposure to teamwork, time-management and innovation. Everything turned out to be worth the effort and intensity when I spoke in front of the judges and converted the nervousness into enjoyment.

Short-term exchange

It is difficult for actuarial students to have a semester-long exchange given the limited flexibility on our study plan. So, short-term exchange can be a good opportunity to add some flavour to uni. The one I joined is through FBE's enrichment program, a for-credit unit which combines academic learning and teaching, and conducting industry visits and cultural activities as part of the journey in Taiwan. The favourite lecture among students, cross-straits political and business environment, went into great detail explaining the disparities between political and economic cooperation from Beijing and Taipei and vice versa. It was an insightful presentation that gave me a chance to understand quite a complex issue in a short amount of time, presented with finesse and humour.

Overall, the subject was an eye-opening experience, in which I went to a place I had heard a lot about, but realised it was a place I actually knew very little of. Through the business and economics lecture series delivered by academics at NCCU and company visits,

I discovered the emerging creative industry economy of Taiwan where social responsibility is a core brand value. Most importantly, I started to question my way of learning and started to continually challenge and actively consider the information I am exposed to.

Career

When it comes to careers, the fact that international students may not meet the visa requirement can be daunting. However, the external factors should not become a barrier to stop us from improving ourselves and letting our talents shine. Attending Career Q&A events and following up with the speaker in the networking session allows us to find more about the employers and their day-to-day work. The information we obtain can be quite helpful in terms of writing a cover letter and answering the “why us” question during the interview process. Employers love applicants that can demonstrate their interests in THEIR firm. Some companies hosted workshops in their offices to give students hands-on experience of working in a business environment. For me, I spent two days in STEM Academy with PwC where I got to learn about the global shift towards STEM in business and have a closer look at what the company is doing in this area. The second day was followed by a mock assessment centre and those who performed well had the opportunity to be fast-tracked through to the vacation or graduate programs.

Interview skills also take time to develop. There are mainly two things to boost your confidence in front of an interviewer. Firstly, start preparing as soon as you know about your interview or even before. This could be brainstorming about your strengths/weaknesses, perfecting your response to “tell me about yourself” or practicing technical/case study interviews. This should give you the confidence to know that you have answers to what questions they may ask. Secondly, reassure yourself that you are good enough. The company chose to interview you because they see potential in you. All you need to do is be able to back yourself and prove to them that you are just as amazing as who your cover letter and resume outline you out to be.

On the day of the interview, don't cram any preparation, get a good night of sleep the night before and walk into the interview with a big smile.

Final words

Every individual has a different journey and story to tell; keeping your options open and reflecting on what you have experienced can lead you further!

Kathy Zhang
Media Officer

Exchange

To avoid any confusion before I begin, this exchange program refers not to the Heriot-Watt Actuarial Exchange, but to the general exchange program that the University of Melbourne provides. To find out more about the Heriot-Watt exchange program which takes place in the final year of your undergraduate study, look through the Student Guide booklet that the Department of Actuarial Studies publishes on a yearly basis.

Now I know that as keen, motivated actuarial students, your heart probably skipped a beat as soon as you saw this section on the contents page. “Exchange?” you thought to yourself as your fingers quickly flipped through the thick pages of Vision. Perhaps it was even followed by a “for an actuarial student? No way.” And you’re right. Exchange programs are not something many of us actuarial students pursue during our university years, mainly due to the rigid nature of our course structure and those exemptions that no one wants to miss.

However, I am sure that we can all agree on one thing – that there should be more during your time at the university than just studying and meeting those requirements for the exemptions. And if you’re a person like me, who loves to travel, enjoys meeting new people, etc., then there’s nothing better than a good ol’ exchange experience. Worry not if you identify yourself as an “introvert”, as it’ll still be an eye-opening experience. Maybe good or bad, or even both, but you’ll never know until you try.

Enough chit-chat. Now for the real stuff. Today, I wanted to demystify some common questions that actuarial students seem to have about going on an exchange, a few of which I had myself as well. Again, for a more general enquiry, pop into Stop 1 or scan through the university website. These questions will be more pertinent to those undertaking the actuarial course.

Q. Is it possible to receive exemptions through subjects you do during the exchange program?

The simple, yet unfortunate answer to this question is “no”. First of all, it’ll be near impossible to find a subject that matches your actuarial subjects here at the University of Melbourne. Secondly, even if you do find one (eg. Intermediate Macroeconomics is a very common subject found in pretty much every university), subjects taken during your exchange are recorded as a Pass or Fail on your transcript. Hence, it is not possible for an exemption to be granted. The hassle-free way would be to use your limited number of electives and breadths, and whilst that sounds sad, it works.

Q. Summer/Winter term or a semester-long exchange?

This would depend quite heavily on personal preference and there would be pros and cons for both options. If you wish to really submerge yourself into a different culture, I would highly recommend a semester exchange over the short-term, as one month is just too short to feel anything. However, one definite advantage of the short-term exchange would be the fact that there is no need to extend your degree. Because most of the actuarial subjects are specific to each semester (eg. FM2 can only be taken in semester 2), you will need to be prepared for an empty semester ensuing your exchange if you decide on a semester-long exchange. This is not the case for the short-term program, and you will graduate with everyone else, provided you haven’t failed – and will not fail – any subjects.

Q. Any tips on preparing for exchange?

Start early. And this is not just a piece of advice, but applications for semester-long programs usually begin a year ahead of the actual program, so if you’re planning for a Semester 2 exchange in 2020, it’s time for you to get started. Plan your course out.

This was especially hard for me due to the redesigning of the actuarial course, but it was still possible. If you decide to go on the semester-long exchange, think about what you will do during the empty semester after your exchange. Work? Internship? Travelling? Be prepared to face challenges and hiccups, and realise that it is not the end of your life. Not everything will go as planned, but we are capable of working around it. Also keep in mind that Stop 1 staff are not experts in the actuarial degree. They probably know less than you with regards to the course design, so pay the Actuarial Department a visit to receive more accurate advice.

If I have to think of a disadvantage of being on exchange, it would be the fact that you have to miss out on a semester's worth of Actuarial Students' Society events. I guess I'll have my fun networking opportunities when I go back.

Chan-Gyu Lee
Sponsorship Officer

Committee Experience

“When a team’s work is just right, it is right to just work.” Mark Twain in this quote alludes to how true teamwork can create just the perfect balance to succeed with any work, perfectly reflecting the nature of the current committee. But actually, that quote has nothing to do with Mark Twain, and has really little to do with this article. Did I get you?

Yet somehow, this fabricated quote that I seemingly haphazardly conjured encapsulates the essence of the ASS committee of 2019. It speaks of a team whose members click like high-class clockwork, yet, ironically amidst its professional countenance, contains a spirit of jollity. Year to year, our committee continues to act as a proficient catalyst for students seeking to propel themselves into the professional industry, but never without a tinge of mischief and fun within the committee.

So what is it actually like to be a committee member of a university club? Despite having been in the committee for the longest period of time, I still wouldn’t be able to place it into terms. What I do know however, is that being on committee requires you to say, “we’re a faculty club for actuarial students and we aim to connect students to the professional industry whilst holding some fun social events on the side” to first-year actuarial students. As a committee member, I do my best to ensure that there are as many knowledgeable and work-ready students as possible within the cohort. At the same time, to achieve the perfect balance between comedic relief and academic intensity within the cohort, I also attempt to ensure there are just as many naive first-year students unaware of the difficulty of the actuarial degree.

The year at ASS started well. I had the privilege to speak at the first-year information session that we hold for fresh first-year students, which is their first taste of the actuarial degree, industry and mindset, but also our first look at the upcoming cohort. Our committee recruited three promising first-year students who have been pivotal in our marketing progress and in being a necessary gear in our clockwork.

Even before our first event, we had to rigorously prepare for the year, planning out events and ensuring that everything would run smoothly, even starting from the Summer holidays.

The work that I have to do comes mostly in two types: the future planning aspect, and day-to-day work. Towards the beginning of each study period, I sit down with the rest of the committee to discuss our long-term goals and social events for the whole semester. A lot of work goes into the planning, but because of how reliable and capable each committee member is, this process, which might seem tedious, instead feels like realigning the fine mechanisms of a Rolex watch. Throughout the course of the semester, my role as Treasurer requires me to plan at least two weeks ahead, and to keep track of our expenses and budget. Due to the sheer number of events that we hold, this requires consistent effort, as I must stay up-to-date and in touch with the rest of the committee in regards to what needs to be done. My time working small, ongoing projects with this committee has been nothing but a positive experience.

Whilst our committee structure looks somewhat hierarchical, we all feel a special degree of closeness that wouldn’t be present in a business firm. This closeness stems not only from our overlapping interests and age similarity, but also from our actuarial war camaraderie. After all, balancing university grades, social life and committee work is an everyday battle, but if it’s with this committee, it’s a battle that’s worth fighting for.

Phillip Guo
Treasurer

Industry Introductions

Life Insurance

Life insurance essentially aims to protect the policyholders and their family members from the risks of death. Life insurance is a long-term investment with monthly premiums. It provides a lump-sum payment to the nominated beneficiaries in the event of the policyholder's death or if diagnosed with a terminal illness with 12 months to live.

The role of an actuary in life insurance is to design and price policies for individuals and groups. By analysing risk factors such as age, gender, and lifestyle, these actuaries estimate the expected duration of a person's life. Health conditions and family history are also determining factors in developing insurance rates. Life insurance actuaries advise companies on the premium to charge so that they will be able to pay out claims while remaining profitable. The actuary also advises an insurance company on how to best invest profits to create the best return on investment.

According to the Actuaries Institute website, around 22.87% of actuaries work in the life insurance industry. As long as risks and uncertainty exist, actuaries will be needed in the insurance industry. Therefore, insurance is definitely a stable and mature industry that actuaries can look into.

General Insurance

Life is filled with risks and unexpected events, ranging from unpredictable weather and natural disasters to thefts and accidents that damage our personal assets. This is where general insurance comes into play, as its main aim is to protect our tangible assets from damages and loss.

According to the Actuaries Institute (2015), general insurance is the primary practice area with the most members, with 23.87% members working in the industry. Actuaries in general insurance deal with both physical and legal risks that affect a policyholder's assets and valuables.

They work on developing insurance rates for various types of insurance like auto insurance, homeowner's insurance and product liability insurance. Furthermore, they are also responsible for analysing information to manage and minimise risk loss, creating insurance rates based on their analysis.

Another important role of an actuary in general insurance is to assist the insurance company to allocate sufficient reserves to pay for any potential claims. By evaluating the frequency and severity of past claims, the actuary can advise the company on the amount of money to set aside for each potential claim so that there is enough money to pay for future claims. It is crucial for the insurance company to set aside enough in reserves so that the company can meet its financial obligations and stay afloat.

With general insurance being the most common area that Australian actuaries are working in, it is with no doubt that the stable industry will continue to remain highly sought after.

Superannuation

Whilst superannuation can seem like a frustrating inconvenience for many of working age, it is one of Australia's largest industries, and nearly 20% of all accredited actuaries work in this industry. As of June 2018, superannuation assets were worth over \$2.7 trillion, making Australia the 4th largest holder of pension fund assets in the world. Every Australian will become a stakeholder in this thriving industry at some stage, hence actuaries have an integral role in projecting financial outcomes for funds, designing the structure of funds or employee benefit schemes in an attempt to ensure they meet the needs of industry groups, employers, employees and other individuals.

Superannuation is a staple of the Australian government, hence legislation is constantly being tweaked and it is often the role of actuaries to advise employers, fund managers and individuals about the impact of changes and in turn

suggest appropriate responses that are tailored to their needs. Examples of such adjustments include tax concessions, early withdrawals for first home buyers and government co-contributions.

The idea of super is that it offers a safety net for retirees; a stream of income that can sustain one's livelihood well into the future. That being said, it is not very useful if its value is continually being diminished by inflation and fees. This is where the role of fund managers come in, and actuaries are relied upon to offer sound and comprehensive risk analysis. Super funds differ from standard financial services in that they are responsible for protecting the futures of millions of Australians through retirement, as opposed to simply delivering the highest return possible. Accordingly, mitigating risk while maintaining stable growth is required and is contingent on the skillset offered by those in the actuary profession.

Data Analytics

Data analytics is the process of examining datasets to draw conclusions about the information they contain. Basem Morris, a data analytics actuary at Deloitte, stated that "with the amount of data being generated these days and current technological advancements, data analytics is touching every part of our lives." It is being increasingly used in commercial industries to help companies make more informed and better decisions.

With strong foundations and training in business problem solving, actuaries have a competitive advantage in this non-traditional actuarial field. Actuaries in the data analytics field may put more focus on consumer transactional behaviour, using data analytics to analyse customer trends and satisfaction. From there, they could then provide companies and clients with solutions that could significantly improve customer experience and revenue. Besides that, actuaries could also help businesses optimize their performances using data analytics, identifying more efficient ways of conducting business and reducing costs.

According to a Forbes article in 2015, every person will generate about 1.7 megabytes of new information every second by the year 2020. The Actuaries Institute has also stated that only 3.5% of the members have data analytics as their primary practice area, showing the opportunity that actuaries could tap into.

Banking and Finance

The Banking & Finance industries are both fixated on the relationship between risk and return. What actuaries offer is a niche and specialised insight into risk analysis with models that can consider more relevant and pressing variables than standard financial models, in turn leading to a more accurate valuation of particular investments or projects.

Individual economies are more interconnected than ever before, increasing volatility to a level that standard models are simply unable to fully cater for. Fluctuations in currency, trade tensions (particularly pressing at the moment!) and amendments to government policy can all exacerbate the underlying risk of markets. As a result, actuaries are required to process and adjust to these events by altering variables, creating assumptions and weighting particular factors within their models in order to gain a clearer insight into market conditions and instantly act on signals.

Ultimately, the quantitative and critical problem solving skills associated with the actuarial profession will always be highly valued within the finance and banking industries as with every day that passes, any company, natural disaster, or a plethora of other variables can send the market into a spiral. From negative German bond yields to Trump fuelling market activity via Twitter, global markets are in an extraordinary place and actuaries are perfectly placed to wade through the information overload and assist firms in making rational and risk mitigating decisions.

Michelle Lee and Angus Kennedy
First Year Representatives

Educational Sponsor

The Centre for Actuarial Studies



The Centre for Actuarial Studies

The Centre for Actuarial Studies is a teaching and research unit located within the Department of Economics, Faculty of Business and Economics, the University of Melbourne. The Centre is the focal point for actuarial education in Victoria. It has the support of the actuarial profession in Australia and produces research of high quality. It also maintains strong international links and contributes to the local actuarial community. The Centre has nine full-time academic staff (4 fellows and 2 associates) and several part-time lecturers from the Melbourne actuarial community to teach Part II subjects. Members of the Centre are experts in their fields and are internationally recognised for their work in actuarial science, financial mathematics, probability and statistics. Centre staff publish in top journals, present their research at seminars and conferences in Australia and overseas, and act as referees, reviewers, associate editors and editors for actuarial journals.

In December 2015, the Society of Actuaries (SOA) named the University of Melbourne's actuarial studies program as an SOA Center of Actuarial Excellence (CAE). Actuarial science school programs must meet eight rigorous criteria and specific CAE requirements to qualify for the CAE designation. These criteria involve the degree, curriculum, graduate count, faculty composition, graduate quality, appropriate integration, and connection to industry and research/scholarships. Only 33 colleges and universities around the world have attained the CAE designation including 4 universities in Australia.

The Centre for Actuarial Studies provides undergraduates and graduates with the opportunity to study in the following programs:

- Bachelor of Commerce majoring in Actuarial Studies (3-year program);
- Bachelor of Commerce with Honours in Actuarial Studies (One additional year of specialised study in actuarial science);
- Master of Actuarial Science (1.5-year program, for students who have a first degree with strong background in mathematics, probability and statistics);
- Master of Actuarial Science(Extended) (2-year program, for students who have a first degree with strong background in mathematics, but without previously studying probability and statistics);
- Master of Actuarial Science (Enhanced) (2-year program, for students who have a first degree with strong background in mathematics, probability and statistics and who seek for accreditation from both New Part I and Part II subjects);
- Master of Commerce (Actuarial Science) (1.5-year program, for students who have a bachelor's degree in actuarial studies);
- Master of Commerce by Research (1-year program)
- Three-year research only PhD program in actuarial science.

The Centre attracts high achieving students; many of the faculty's participants in the prestigious Chancellor's Scholars Program (admission to which is based on university entrance score) are students majoring in actuarial studies.

The majority of undergraduate and Masters students study to become actuaries, but a number of our students find employment in the banking or investment sector. Our PhD students have research topics in risk theory, investment models, survival analysis, financial mathematics, derivative pricing and applied probability. Our PhD graduates have been working as academia, investment bankers and actuaries in traditional and untraditional areas.

Our past graduates have worked in a number of employment areas including

- Life insurance companies
- General insurance companies
- Health insurance companies
- Reinsurance companies
- Investment companies
- Superannuation funds
- Banks and other financial institutions
- Data Analytics
- InsureTech and FinTech
- Stockbrokers
- Sports betting firms
- Governments
- Consulting firms
- High schools and Universities



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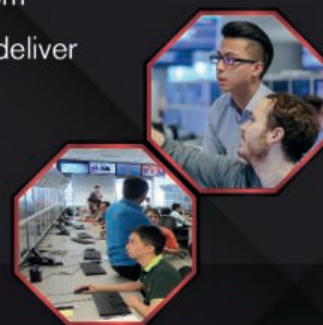
As a Junior Trader, you will undergo an intensive 6-month in-house training program at our headquarters in Amsterdam where you will learn all the intricacies of our trading processes.

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Soon enough, you will get to manage your own desk where you will then have to formulate your own strategies to both trade and monitor markets, focusing on a wide range of financial products.

WHO WE LOOK FOR

- Fresh graduates / final year students with a specialisation in Finance, Science, Mathematics, Physics, Economics, Engineering or a related field
- A demonstrable interest in global financial markets, and a keen interest in technology
- Excellent communication skills
- A distinct ability to spot arising opportunities and assertiveness to seize them
- The ability to decide and deliver under pressure
- Excellent numerical, analytical, and logical reasoning skills



WHAT WE OFFER

- 6 months of fully paid hands-on training
- Excellent performance-based rewards: We reserve a high percentage of our business results in our bonus pool
- Direct implementation of training ideas
- Broad market scope: Different asset classes and instruments
- Great perks: Medical insurance, catered meals, company trips, subsidised gym memberships and much much more!



An organisation with a sincere approach to sustainability in everything it does



Work is not just about 'work'. It's no longer just about achieving your goals and those of your organisation, it is also your organisation making a positive contribution to the economies and communities in which it operates. QBE has established a sustainability framework that helps identify opportunities and manage risks across the areas of sustainability that are the most important to its business and stakeholders.

QBE is one of Australia's largest global insurers and provides insurance to customers in Australia, America, Europe and Asia Pacific. It has created a broad range of insurance products for personal, business, corporate and institutional customers.

With QBE you can take your University education and turn yourself into an Actuary. Part super-hero, part fortune-teller and part trusted adviser. Enjoy a harmonious work/life balance. Do work that is intellectually stimulating in a variety of settings. Most of all gain the satisfaction of doing something that solves problems and has an impact. Not just locally, but globally and for the planet.

QBE will be commencing recruitment for the 2021 Actuarial graduate program in February 2020. The program is a rotation style, which means that you will be able to learn how different teams work on different parts of the business and how it all comes together. You will develop your business and communication skills, and you will learn how actuarial work contributes to the success of QBE.

You will delve into the detail with exposure to both pricing and valuations, for example you could be modelling customer behaviour using machine learning techniques, you could be contributing to business strategy and provide strategic recommendations to product managers.

Some of the benefits of working at QBE are:

- Social activities
- Community of young actuaries
- Frequent knowledge shares
- Close interaction with Data and Analytics teams
- Access to training in the latest machine learning techniques
- Supportive managers
- Focus on training and development
- Domestic and international secondments
- Corporate box AFL and Netball tickets

If you are interested in a career at QBE look out for our knowledge share sessions at the University in February 2020, have a look at our website (for more generalist information) and register your interest at actuarialgrad2021@qbe.com.

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What we offer students

Finity **graduate program** provides you with 12 months of industry-leading technical training and professional development.

Finity's **internship program** offers 10 week paid summer internships for penultimate year students.



finity.com.au



Meet Finity Graduate,

Jiani is a graduate at Finity Consulting. She completed her Bachelor of Actuarial Studies and Bachelor of Economics and joined Finity in 2018. Finity is one of Australia's leading actuarial and analytics consulting firms. Here's what she told us about her first year.

Did you always want to be an actuary?

The answer depends. If we're including our aspirations since childhood, then the answer is definitely 'no'. Then as I grew up, I realised numbers were more my thing. In high school, we did this test called the "Morrisby Test" and it recommended a list of careers. Actuary was one of the top ones suggested, and after I researched what an actuary does, I thought "yeah, I think that's what I'll do!". And so the journey began...

Why Finity?

Throughout uni, I would hear older cohorts talk about their application preferences, and Finity's graduate program was always highly sought after. That got me curious, and after I researched and talked with various Finity people at events, I became even more interested in joining Finity. After my internship experiences, I learnt that I valued working with a smaller, tightly-knit team of people, but wanted the opportunities that larger firms presented. A hard to satisfy combination you may think, but Finity was the perfect fit – the Melbourne team was relatively small (back then), but include Sydney and NZ, and the firm was large, so the work opportunities I wanted were definitely available. I clicked "apply now", and was fortunate to join a team who also thought that I was a good fit for them!

What was the application process like?

Compared to some other firms, Finity's application process was super straightforward - resume, cover letter, and two interviews (one over Skype, and one in person). Yes, you read correctly - no assessment centres or brain teasers!

What was it like working at Finity?

In my first year, I worked on a variety of projects, ranging from valuation projects to pricing deconstruction work. One thing that stood out about Finity was how willing people were to share their knowledge

with you, and to listen to any thoughts that you had. In my second week of work, I remember being invited along to a client meeting. I wasn't expected to participate, but the project manager thought it would be a valuable learning opportunity for me to observe how we interacted with clients. Of course, other than work, we have plenty of social activities as well! Throughout the year, there are multiple firm wide events such as the Annual Conference, Finity Birthday, Analyst Conference and Christmas Party – and they're held in Sydney, so we Melbourne people get to fly up!

What are some tips for graduates applying for roles at Finity?

Research the firm, try to talk to Finity people at events (don't be shy!), and really reflect on why you want to work at Finity. Throughout your application process, also remember to share your experiences outside of uni and study. We're keen to hear about your unique experiences, and what you've learnt from those. WAM is important - but we're also looking for people we will work well with.

How does Finity support its graduate employees?

Finity's support for graduate employees is fantastic. Throughout your first year, multiple training sessions are held to ensure that you're prepared technically (training for R, SAS, general insurance actuarial techniques). For those taking study with the Institute, we have generous study leave policies and 'Guru Talks'. These are talks usually held by principals and senior consultants taking us through exam techniques, industry practice and trends relating to topics relevant for our exams. Outside of the formal support, everyone is willing to share their wisdom when you tap them on the shoulder and ask if you can pick their brain.

What would you say to graduates considering applying to Finity?

It never hurts to apply, and good luck!





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Mercer is one of the world's leading firms for superannuation, investments, health and human resources consulting and products. Across the Pacific, organisations look to Mercer for global insights, thought leadership, and product innovation to help transform and grow their businesses.

Our fundamental values unite us as a firm — across offices and geographies, businesses and solutions, generations and cultures. More than 28,000 companies and their employees around the world thrive by engaging with Mercer because we believe:

- People are at the heart of everything. They drive our innovation, our solutions, and our passions.
- The future is made in the actions we take today. Together, we have the power to create healthier, happier, and more rewarding tomorrows.

This purpose unites our colleagues around the world, and these principles reflect our commitment to the individuals and families whose lives we impact every day.

At Mercer, we hire the best people with a range of skills across actuarial, investments, finance and legal services to help our clients succeed.

WHAT TO EXPECT AS A GRADUATE

Joining Mercer as a new graduate, you are likely to begin your career as an analyst. This will see you learn the aspects of the job from the ground up. You will be part of a team using actuarial and investment skills and modelling to develop successful outcomes for our valued clients. Our consistent growth in the local market and across the globe will generate exciting opportunities for our graduates.

TRAINING AND DEVELOPMENT

At Mercer, your work environment doubles as your classroom, where new skills are gained, applied, and shared with colleagues and clients. Knowledge and skills gained through study and workshops blend with your day-to-day experiences to create an active, stimulating learning environment. Your learning opportunities come primarily through independent study, on the job, from your colleagues, professional training workshops and our online training programs.

STUDY SUPPORT

Mercer is committed to your professional studies by offering generous study leave and reimbursing your tuition and examination fees. As actuaries and investment consultants, we understand the challenge of balancing work, life and study and have tailored our program to allow you to achieve your goals in all three aspects.

BUDDY PROGRAM

Mercer's Buddy program is designed to help new employees build relationships from day one. Your buddy will most likely have been a recent graduate themselves and will know exactly what it was like to be in your shoes, and help you make the transition into working life as smoothly as possible, with the support you need to become a part of the team.

GRADUATE INSIGHTS



EMILY ZHAO

Since joining Mercer as a graduate at the beginning of 2019, I've been able to participate in a variety of opportunities across both actuarial and investment consulting. The type of work I do differs every day, from traditional actuarial valuations for retirement funds to analysis of clients' investment performance. Recently I've been working more closely with the insurance team, which included performing profitability investigations into some new insurance products. I love that there's always something new to learn, which keeps things exciting!

The fantastic culture and support at Mercer has also greatly helped my transition to full-time work. My colleagues are always willing to share their knowledge, and Mercer's flexible working philosophy has allowed me to maintain a great work/life/study balance.



SACHINTHA KUMARA PELI

I joined Mercer as an actuarial and investment analyst after graduating from the University of Melbourne in 2018. This aligned perfectly with my interests in financial mathematics, insurance and consulting!

The highlight of my graduate experience thus far has been the opportunity to work on a wide range of financial modelling projects. I've analysed how a superfund's investment portfolio will perform if a significant market shock event like the GFC were to occur again. Or modelling how adding property or derivative strategies to an insurer's portfolio would affect their capital requirements.

The interesting projects combined with working with exceptional colleagues have made Mercer an amazing place for me to start my actuarial career. I would highly recommend any aspiring actuaries to seriously consider Mercer when applying for graduate positions.

Keep an eye on <http://www.mercer.com.au/careers.html> for opportunities to join the team



Data powering possibilities

When expertly harnessed and strategically applied, data can be transformational.

We combine the best of human and artificial intelligence to power possibilities for individuals, organisations and society.



We bring expertise in two core domains to make the most of opportunities in the 'big data world'

Data science

Translating raw data into actionable insight

- Data cleansing and curation
- Data ecosystem
- Data monetisation
- Applied analytics

Artificial intelligence

Build transformative, data-powered solutions

- Decision support tools
- Decision engines
- Machine learning

How we bring this together

People

We combine a diverse team of experts that spans actuaries, statisticians, data scientists, product leaders, strategy consultants, software engineers, delivery managers, industry experts, designers, and futurists – all dedicated to harnessing the power of data to drive transformational outcomes for our clients.

Products and platform

Quantum delivers breakthrough solutions in data and technology. We develop, analyse and monetise datasets, generate insights, create decision support tools and embed automated decision engines.

We bring all this to bear in Q, which powers everything we do.

Process

We implement renowned data handling techniques, without which clients cannot fully realise the strategic and commercial value of their data.

We draw upon a 17 year track record in proprietary methodologies across data science and artificial intelligence.

We always go beyond mere data-led insight, into actionable commercial solutions that reshape businesses, categories and, at their very best, society at large.

We work with iconic brands across all industries in over 20 countries, partnering on their greatest challenges and unlocking transformational opportunities through data



FMCG / CPG

Retail

Banking and Wealth

Media

Property

Consumer services

Insurance

Health



Specialist Actuarial Recruitment

Our experienced consultants bring a depth of knowledge about the actuarial profession, the skills actuaries offer and the markets in which they work.

About SKL—What we do?

SKL is Australia's only recruitment consulting firm specialising solely in the Actuarial profession. We help individuals find positions and help companies find suitable candidates for their jobs. Our immediate focus is Australia, but we also operate in New Zealand and the Asia Pacific region. We have consultants who are Fellows of the Actuaries Institute as well as consultants with many years of experience recruiting actuaries.

- We recruit at all levels from Chief Actuary and Partner to Analyst
- We bring a deep knowledge of the market, including technical expertise
- We have strong networks within the profession and industry
- We bring a consultative approach and are committed to work in partnership with our candidates in an honest, ethical and professional manner

What can we do for Graduates?

SKL are unlikely to help you find your first role as most companies recruit directly from universities. Our main priority is to start building a relationship with you so that we can work with you and provide advice throughout your career once you have gained some experience. We suggest you visit our website and connect with us on Linked In and Facebook so that you can:

- Gain insights into current trends and future developments in Insurance, the Financial Services industry and opportunities for actuarial skills
- Develop your understanding of the market and access information about the currently active jobs
- Access information on interview and CV tips
- Keep up to date with news, events and conferences through the SKL Blog

Applying for jobs

- Your covering email says a lot about you - your resume and covering letter may be perfect but if your email is sloppy or has poor spelling and grammar the employer might not even look at the resume
- Follow the application instructions - if you are asked for transcripts then attach them
- Follow up if you have not heard back in a reasonable time - this shows interest.
- Remember the people you are applying to are busy - so make it easy for them
- Keep a record of who you have applied to and when.

Frequently Asked Questions (FAQs)

When should I start applying for jobs?

You need to start thinking about your resume and applications in the year before you finish because some companies start their application process early in the year eg March, so check deadlines in the year before you want to apply so that you don't miss out.

What if I don't get a graduate role before I finish?

Many companies do a couple of rounds of recruitment and then pick up graduates during the year so there are plenty more opportunities

If I am an international student how can I find work?

It is very difficult to be offered a graduate role if you are don't have a visa which entitles you to work in Australia on a permanent basis. Any part-time or intern work you can get will be helpful but you usually need to wait until you have finished studying and can apply for permanent residence.

Many international students return home to work for a while, apply for a visa and it will then be easier to find a job in Australia.

How important is it to have work experience?

Any relevant work experience is useful. However, it is competitive to find actuarial work experience so experience where you are building other skills is also useful.

How important is it to get exemptions?

Employers look at grades as a first way of working out who to interview so it is important to do as well as you can. However other skills are important too - being able to communicate and having interests outside of your study.

If you have any questions or queries or would just like to touch base and start building a relationship with us please contact us on info@sklactuarial.com.au



info@sklactuarial.com.au



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



<https://www.linkedin.com/company/skl-executive/>

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Best in Life

AIA Careers

At AIA Australia and New Zealand, our purpose is to make a difference in people's lives through our customer value proposition centered on Life, Health and Wellness.

Our vision is to champion Australia and New Zealand to be the healthiest and most protected nations in the world.

We focus on career and people development and leadership capability, so that you'll be nurtured and have every opportunity to reach your full potential. We also support international students with sponsorship.

Each year we recruit interns and graduates to join our Actuarial Professional Family. To start having a conversation please reach out to us at au.aiacareers@aia.com

About Us

Established in 2003, *am actuaries* is an actuarial consulting firm specialising in general insurance within the Melbourne market, particularly in areas of workers compensation, medical indemnity, accident compensation and public liability. As a growing company, we aim to offer clients a personalised service and high quality advice for controlling their risks and optimising their returns.

Our team of actuaries advise private insurers, government departments and agencies, and large corporates on a broad range of areas including:-

- ∂ Financial modelling and analysis
- ∂ Pricing of general insurance, hospital services and premiums
- ∂ Evaluations of outstanding claims liabilities for insurers and self insurers
- ∂ Implementation of budget projections for general insurers
- ∂ Assessment of the financial impact of regulatory changes
- ∂ Expert evidence for court proceedings

Graduate Opportunities:

At *am actuaries* we search for motivated individuals who are constantly striving to excel in their career and willing to take on challenges. Our growing team of 4 actuaries and 3 analysts provides a promising stepping stone for students entering the workforce. Students are provided with the opportunity to complete a wide range of practical tasks, allowing them to experience the actuarial industry more comprehensively.

We are open to providing students with working opportunities during the summer vacation period although we do not offer a formal internship program as such.

What Do We Look For?

Candidates who are able to demonstrate the following attributes:

- ∂ Consistently high academic results
- ∂ Strong analytical, communication and problem solving skills
- ∂ Active team member and demonstrates initiative
- ∂ Open to discussion and challenge
- ∂ Familiarity with Microsoft Office suite and programming platforms such as SAS and Excel

Support Towards Actuarial Qualification

Should you become successful in gaining a full time employment opportunity with *am actuaries*, we assist our employees towards actuarial qualification by subsidising course fees for the first and successful attempts of the IAA actuarial education program. We also offer a competitive study leave policy and provide assistance and mentoring support for students completing actuarial exams.

Career Development

Successful candidates will commence their career at *am actuaries* as an actuarial analyst, working as part of a team under the supervision of senior analysts and/or actuaries. The ability to work alongside experienced actuaries provides employees with the guidance they need to enhance their professional development so they can become a valuable member of the *am actuaries'* team.

Candidates will advance their career through progression through actuarial exams and professional development which will lead them to senior analyst, actuary and ultimately consulting actuary.

Recruitment Contact

Bruce Harris
Consultant
am actuaries
Suite 8.05, 343 Little Collins Street
Melbourne VIC 3000
Tel: (03) 8641 6900
Email: bruce@amactuaries.com



Your future starts with us.

Who we are

Deloitte Actuaries & Consultants is the actuarial arm of Deloitte Touche Tohmatsu in Australia and a key component of Deloitte's global Actuarial Rewards & Analytics Group.

Our insightful strategies and technical analyses help clients build profitable growth in a range of disciplines, while our client service teams provide the specialised advice needed to create more business value.

We are able to differentiate ourselves from traditional actuarial firms through our ability to combine actuarial expertise with broader business and cross-service line advice from across Deloitte. As a global firm, we also work with Deloitte member firms around the world on international engagements.

What we do

Deloitte Actuaries & Consultants specialises in a broad range of both traditional and non-traditional actuarial work, such as:

- Life insurance (pricing, valuation, and model development)
- General insurance (reserving, monitoring, and capital management)
- Banking (credit risk modelling, pricing, and strategy)
- Mergers and acquisitions (valuation and integration support)
- Analytics (customer analytics)



"I joined Deloitte as a vacationer and returned this year as a graduate. I've since had exposure to a wide range of work from industries where actuarial skills can be applied – life and general insurance, banking, and superannuation.

Our team contains a wealth of knowledge and shares a high performing mindset. Being a part of this positive environment has really accelerated my growth in skills in the short time I've been here, and encourages me to bring my best to work every day!"

Kayley Loo
Deloitte Graduate Analyst 2019

What impact will you make?

Visit our student career pages on [deloitte.com.au](https://www.deloitte.com.au)

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities. DTTL (also referred to as "Deloitte Global") and each of its member firms and their affiliated entities are legally separate and independent entities. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

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EY

Do you know what it takes to build a better working world?

Share in our purpose and see the world through the lens of better.

Better defines the way we work and starts with asking questions like, what's next? You see, the biggest breakthroughs in the world happen by asking these two small but powerful words. With the world in the midst of a Transformative Age, we need to respond to rapidly changing circumstances. And that's what we're all about at EY.

We're looking to disrupt the way things are done; we're even disrupting ourselves and how we can future-proof our people and our business. While others may be braced for change, at EY we're embracing it. That's how we're able to inspire our people to harness new possibilities to build a better working world for themselves and those around them.

And we want you to be part of it. This is your opportunity to do something exceptional — something that matters to you, to us, to the world.

In any of our four business service lines, you'll gain invaluable skills, experience and lifetime contacts that will set you up for a successful career — no matter which path you choose.

Assurance

What's possible when art meets science?

Using market leading advanced data analytic tools, we look beyond the obvious to delve deeper into the underlying patterns and trends. With your advice, we're able to deliver powerful business insight to assist with defining a company's financial performance and position and drive business performance. You'll develop a deep understanding of the inner workings of business and draw on your accounting knowledge to help solve challenges.

bit.ly/EYAssurance

Tax

If tax laws are always changing, how can you stay one step ahead?

We develop strategies for our clients to help them work out the best way for them to run their business while they manage their tax position in a complex, global world. By helping our clients meet their obligations, we're helping them grow their business profitably but also supporting the government and the communities in which they operate. Surrounded by some of the best tax minds in the country, we'll develop you to be a global business advisor.

bit.ly/EYATax

Transactions

How do you turn one deal into a lifelong relationship?

Our Transaction Advisory Services teams help businesses and government bodies make big decisions on how best to raise, invest, optimise and preserve their capital. Do they need to buy a company or merge with a competitor? Should they sell an underperforming business? Do they have the most appropriate business model? You'll get involved in highly strategic projects, working end-to-end on a transaction, from strategy to execution.

bit.ly/EYATransactions

Advisory

How will you transform the way businesses make decisions?

In an unpredictable, uncertain business world of relentless disruption, clients demand innovative approaches to solve complicated issues and capitalise on opportunities. Your experiences will be wide and varied, as you help your clients transform their businesses by helping them respond to change, manage business risks, leverage technology and find smarter ways of operating.

bit.ly/EYAAdvisory

Opportunities for undergraduate/graduate students:

Our **Career Compass Program** offers you a unique learning experience that will help you make smart decisions about your professional career.

Our **Vacationer Program** is a great way to experience the working world during your summer (or winter) holidays. Show us what you're capable of and you may be invited to join us after graduation in a full-time position.

Our **Graduate Program** will put your knowledge to the test. Build your technical skills. Join us full-time as a graduate and you'll get early responsibility, support and training.



Experience the Difference

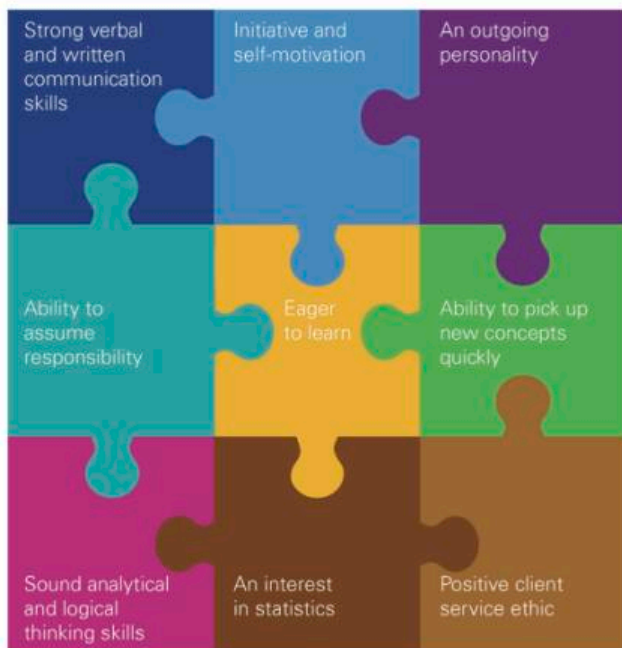


KPMG - one of the world's most respected and trusted professional services firms. We offer rewarding careers for outstanding professionals in our open and friendly culture.

KPMG Actuarial, the actuarial consulting division of KPMG, has over 130 staff working in life and general insurance, superannuation and data analytics as well as finance, funds management, credit and market risk management. Our clients include the leading insurers and financial services companies working in Australia, New Zealand and the Asia-Pacific region.

The unprecedented level of change sweeping the Financial Services industry continues to drive growth in our actuarial team. It is providing our staff in both Sydney and Melbourne with opportunities to work with our clients on engagements that will change the Financial Services industry in this region.

Attributes that we are looking for include:



Next Steps

If you are looking for a fulfilling actuarial career that offers a variety of challenging work, with a company that rewards you for your contribution to the team, please submit your application online at the site : <http://www.kpmg.com/au/en/careers/graduates.html>

Applications for graduate and vacation positions open in mid-February 2020.

Recruitment

We recruit graduates and vacationers into our team working on life insurance, general insurance and credit and market risk.

The ideal candidate has a strong academic record, the desire to develop into a consultant, the maturity and self-confidence to take on a client facing role, and wants to actively contribute to our team.

You will receive a wide range of career benefits and many challenging professional experiences. You will work on a wide variety of projects across a broad cross-section of the Asia-Pacific market. You will enjoy working in a flat management structure and project based environment, where you quickly assume responsibility and take a front line role in client projects. You will be involved in whole projects, not just tasks, and have the opportunity to gain a broad understanding of actuarial and wider business issues. Over time, the right person can be expected to be involved in a range of life insurance, general insurance and finance consulting assignments, for example: product pricing, liability valuations, appointed actuary and broader advisory assignments.

We provide generous study leave and support, full payment of Actuaries Institute membership fees, exemption fees and exam costs, subject to satisfactory progression.

- We offer generous study leave and we make sure you take it!
- Each course you take will be assigned a course leader and course mentors to give you advice and answer your questions.

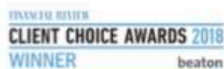
You will receive an attractive remuneration package.



For more information contact:



Danny Bechara
Associate Director
E: dbechara1@kpmg.com.au





CHALLENGES AWAIT.

Being an actuary is about looking for trends. About seeing the world in numbers, patterns, statistical models. It's about using the data of the past to predict the future. But what if instead, you could use data that evolves by the minute? And instead of predicting the future, you could take immediate action on your inferences? What if you could build a career by making order out of chaos, in the highest stakes game of them all?

At Optiver, we thrive at breaking convention. We're the strongest player in a winner-take-all market. We're smart people in casual clothes, doing amazing things with numbers. We're masters of our own destiny, pushing the boundaries of what's possible. We're professional but not corporate. We expect the best - and give it in return. Every day, you'll have great colleagues, complex challenges and plenty of variety. And all the learning and development you need to perform wonders.

You can spend your career measuring other people's impact.
Or you can make your own.

Actuarial

pwc

Who we are

PwC Actuarial is one of the largest actuarial and financial risk consulting groups in the Asia-Pacific region, with over 50 qualified actuaries and 180 consultants located in Sydney, Melbourne, Perth, Auckland, Wellington and Shanghai. We are part of a strong global network of PwC actuaries with presence in North America, UK, France, and the Asia-Pacific.

What we offer you

- A greater **choice** of career opportunities, with **outstanding** career development opportunities
- **Varied** work experience, with **exposure** to real client work
- **Flexible** work practices
- Unrivalled **training** and development **support**
- Social and sporting **activities** and a great team **culture**

We offer a graduate program as well as a vacation internship program between December and February each year.

Where to now

Career Contact:

Kelly Lee
Phone: (03) 8603 0480
Email: kelly.a.lee@pwc.com

More about PwC Actuarial:

<https://www.pwc.com.au/actuarial.html>

Graduate & Vacation Applications

www.pwc.com.au/careers

Our work

PwC Actuarial specialises in the following areas:

General Insurance & Accident Compensation

- Integrated reserving, monitoring and pricing
- Risk and Capital Management
- Advice on the impacts of regulatory change
- Implementation of strategies for portfolio and claim management

Banking and Financial Services

- Wealth management / Unit pricing
- Credit and other risk management for banks
- Economic Capital
- Control failure investigations
- Life Insurance

Retirement Incomes and Investments

- Financial valuations and projections
- Traditional superannuation advice
- Strategic and investment advice
- Risk Management, Governance and Compliance

Health Actuarial

- Data analytics
- Policy, Governance and Regulatory Design
- Service and Capacity Planning
- Activity Based Funding

"Working at PwC means working with really great people with diverse backgrounds and experiences - all willing to teach, share and learn. It means actuarial analysis with riverside views - exploring and collaborating with high performers to solve important problems in our communities, cities and countries. It's a great place to find what you're passionate in, and a place to learn and try new things."



- Chris Chen
Graduate of the University of Melbourne, 2018

JOIN TAYLOR FRY

Who we are

We're an actuarial and analytics consultancy, covering traditional general insurance through to cutting-edge data analytics. A few years ago, Qantas liked the analytics work we did for them so much, they bought a 51% share in our company.

Graduate program

Our graduate program for 2021 opens for applications in March 2020. We'll be looking to fill positions in all three of our offices – Sydney, Melbourne and Wellington. We're happy to receive applicants who don't yet have their permanent residency.

As a grad, you'll ...

- 1. Develop consulting skills.** You'll collaborate with clients, present to stakeholders and learn to pitch for work.
- 2. Work side-by-side with clients.** You'll gain an insider's view into corporate and government organisations through our client placements.
- 3. Help out with R&D.** You'll have plenty of opportunities to pitch in with the development of new tools, processes and techniques.

Why join us?

- 1. You'll learn a LOT.** Our grads work with and are mentored by senior staff from day one. We make sure grads have a chance to work on lots of different projects across many industries.
- 2. You'll make a difference.** We like nothing better than to apply our expertise to projects that solve real-world problems and contribute to social good.
- 3. You'll enjoy yourself.** We're a friendly bunch and our environment is relaxed and welcoming – although Friday night pizza and boardgames can get feisty!

Get to know us

*Follow us on LinkedIn and
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www.taylorfry.com.au

More Articles

Wine keeps you fine

Stress



Wine Keeps You Fine

Throughout our lives, we have been constantly taught that consuming alcohol will have a detrimental effect on your health. Is it really all that bad? Is alcohol such an “evil” drink that provides no benefit whatsoever to the drinkers? Little did you know, there are actually times when alcohol consumption may be beneficial to your health.

Wine, a type of alcohol, is produced through the fermentation of various types of grapes and has been scientifically shown to provide many health benefits. Some of these benefits include improvements in cardiovascular health, stronger bones and a healthier mind.

Healthier Heart, Healthier Life

Moderate consumption of wine, especially red wine, is beneficial to the health of the drinker. In particular, the antioxidants in red wine have been seen to improve the cardiovascular health of drinkers. Specific benefits of these antioxidants include reducing the likelihood of heart attacks, increasing the levels of good cholesterol and protection against bad cholesterol build-up. Moreover, certain substances found in grape skin, which is fermented with grape juice to produce red wine, will also assist in preventing damage to blood vessels, reducing bad cholesterol and preventing blood clots.



Stronger Bones

Drinking wine in moderation may even lead to stronger bones and sharper minds. A 2010 study by the American Journal of Epidemiology showed that women who drank one to three glasses of wine per day had greater bone mineral density compared to non-drinkers or heavy drinkers. This means that moderate drinking can actually improve bone strength.



Toast to a better brain!

Drinking wine moderately also has many positive impacts on the drinker’s brain. Recent research conducted at UCLA has found that compounds in grapes can strengthen brain activity in patients with cognitive impairment. The evidence suggests that wine consumption may even assist in early prevention of developing such conditions!



Additionally, the consumption of wine has been suggested to alleviate symptoms of Alzheimer's disease. During the same study, participants with Alzheimer's, who consumed the equivalent of around one and a half glasses of wine daily, were seen to have experienced a slower decline in brain functionality. Another study found that moderate alcohol consumers are 23 per cent less likely to develop Alzheimer's disease or signs of serious memory problems compared to non-drinkers.

Moderate wine consumption certainly has its benefits. However, this does not suggest that over-consumption will lead to greater wellbeing. In reality, excessive alcohol consumption will be extremely detrimental to the long-term health of drinkers. Remember, drink in moderation and wine will keep you fine!

Ken Xie
Sponsorship Director



What is “moderate”?

So, what exactly is a “moderate” amount? According to the World Health Organisation (WHO), an individual should not consume more than 2 standard drinks per day with at least two non-drinking days each week. According to the U.S. Department of Agriculture, moderate consumption of alcohol constitutes up to 2 standard drinks for men and 1 for women. However, these are only recommendations, so you should take into consideration your body size, weight, diet and health condition, and adjust accordingly!

Stress

I bet many people have had such an experience - when people ask about your major and you answer "Actuarial Science". Without any hesitation comes a barrage of "Wow's" and 'Woah's", followed by "Oh my God you must be so smart!". How do you feel when you hear these words? Proud? Of course. But are you proud because of people's recognition of your talent? Maybe - for some of the geniuses. Most importantly, however, for ordinary people like me, we are proud of the courage and poise we have when facing challenges and immense pressure.

So, how do we effectively alleviate this stress? Or more accurately, how do we effectively manage stress to overcome it rather than being overwhelmed? I, as an optimist, would like to share some strategies that I find quite useful in my daily life to convert stress into motivation, and I hope that you may be able to fit some fun into the tight schedule of actuarial studies.

Form a study group so you're not alone

It probably drives you crazy when you're alone, spending hours on a question but getting nowhere. Unfortunately, it happens a lot. But if you're with a study group, it would make the situation much better. As C.S Lewis stated, "Two heads are better than one, not because either is infallible, but because they are unlikely to go wrong in the same direction." Most of the time, your friends may even enjoy explaining the concepts to you, as teaching others is one of the best ways to learn. However, more often than not, your friends are there to support you and let you know that you're not alone.

9am or \$50 down!

This is a game created by my study group, and is perhaps the biggest motivation for us to start studying at 9 am every weekday. Daily check-ins are required in the form of a photo from the library, lecture or study-space into the group chat by precisely 9 am, with punishment for tardiness being 50 dollars! (Sickness or other unavoidable circumstances are allowed for special consideration.)

We have already been sticking to this rule for half the semester, and all of us have found that it has become a routine to sleep early and wake up early. So far, this game has mostly improved our productivity by making good use of mornings to study, as well as benefiting us with a healthier lifestyle.

More organised and less stress

Time management is a crucial when facing clashes with different priorities. Imagine a situation when job interviews, assignments and mid-semester tests are all occurring in the same week. Compounding onto this, you wake up one morning to a text from your roommate letting you know that she'll need to move out by the end of the week so you'll have to find a new roommate ASAP or will need to pay double rent yourself. As you reply to her message, your phone drops on the ground and is now broken. What are you going to do? Cry? You don't have time.

Yes, that poor girl was me last semester. But thankfully, I survived. Time-management saved me. Try to plan out all your work for the following day prior to going to bed so you may have a relatively easier day ahead by simply sticking to your schedule, minimising procrastination and stress.

Anxious and depressed? Exercise helps

"It is found that 12% of cases of depression could have been prevented if participants had undertaken just one hour of physical activity each week", as discovered by researchers at UNSW. Physiologically, exercise promotes the release of feel-good brain chemicals that also help distract you from your worries and improve your confidence. I personally find it helpful, and would suggest that cycling along the river is quite a relaxing activity both physically and mentally. You'll get to enjoy the beautiful view while exercising which is indeed refreshing.

Stay positive and enjoy the best time of your life 😊

Undeniably, the majority of people find that university life is the best time in their lives. We are living in it at the moment. So, try to enjoy yourself as much as you can and make these years unregretful. Just remember, don't be afraid to pause and rethink what you really want and what suits you the best. In other words, don't be afraid of taking the "road less travelled", as there are gains to be made in every experience.

It's your life, every step counts.

Serina He
Student Engagement Officer



Vision 2019 is proudly sponsored by



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MELBOURNE

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QBE

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The Actuarial Students' Society would like to thank them for their ongoing support, and look forward to sustaining and promoting a healthy relationship between our members and sponsors.