

ACTUARIAL STUDENTS' SOCIETY'S

# VISION

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## Editor's Address

With immense delight, we proudly present to you the 2023 Edition of Vision, a cherished tradition that serves as a comprehensive showcase of our society's remarkable experiences and achievements throughout the year. This publication transcends time, reaching out to students and sponsors from the past, present, and future, uniting them in a shared journey of discovery.

Within the pages of Vision, you will encounter a diverse and enriching array of content. From the heartfelt personal reflections of our students on their year-long odyssey to insightful articles exploring the myriad industries where the actuarial skillset shines as a beacon of value. It is our unwavering belief that this publication holds the potential to bestow significant insights upon every member of our esteemed actuarial cohort.

As the academic landscape gradually reverts to in-person interactions, the joy of reuniting with our fellow members face-to-face cannot be overstated. This year, we orchestrated a plethora of top-tier events, meticulously designed to nurture professional growth and foster connections among our students. These events witnessed fruitful collaborations with new sponsors and the introduction of innovative initiatives across various portfolios, including my own. We are profoundly grateful for the dedication and contributions of each member and sponsor of our vibrant society, which have been instrumental in our shared success.

Throughout the year, we offered a wide range of educational programs. The enduring popularity of the R and Excel workshops prompted their return this year, building upon the resounding positive feedback from past sessions. Notably, this year's R workshop unfolded in two distinct segments: the first segment provided a foundational introduction to R, while the second, in collaboration with the Actuaries Institute, delved into the practical application of R in the post-university workforce. We also ran several information sessions and a series of career workshops throughout the year, which opened doors to diverse fields, encompassing quantitative trading, consulting, and the insurance industries.

We fervently hope that the Education Team for the upcoming year will carry forward this legacy, diligently providing our members with exceptional learning resources and opportunities that extend beyond the boundaries of academia.

To our esteemed sponsors and dedicated members, your unwavering support has paved the path for yet another triumphant year at the Actuarial Students' Society. It is with the deepest gratitude that we acknowledge your indispensable role in our achievements.

In conclusion, we extend our heartfelt appreciation for dedicating your precious time to peruse the Actuarial Students' Society's Vision. May you find this year's edition not only enlightening but also enjoyable, with the promise of many more inspiring editions to come in the future.

**Samuel Zong and Matthew Lambrianidis**  
**Education Team**



## President's Address

Dear esteemed student members, dedicated committee members and valued sponsors,

As we close the chapter on a year filled with remarkable milestones, I want to take a moment to reflect on the incredible journey we've undertaken as the Actuarial Students' Society at The University of Melbourne. It's been a year of growth, learning, and unparalleled camaraderie, and I'm deeply grateful to have served as your President throughout these transformative months. Together, we've achieved remarkable feats, and as we look back, we can take pride in our shared successes.

This year, in particular, holds a special place in our hearts as it marks the first time in three years that we've been free from the constraints of COVID restrictions. We've witnessed the return to the vibrant and dynamic atmosphere of in-person learning and interaction – a milestone worth celebrating. The opportunity to deliver all our events in-person have only strengthened our bonds as a community.

As we embark on a new year, let's carry forward the lessons learned, the connections forged, and the determination that have become the hallmark of our society.

### **Fostering Community and Belonging**

One of the highlights of this year's agenda is the introduction of our Student Mixer event. Beyond being a mere gathering, the Student Mixer hosted early in Semester 1 embodied the spirit of community and belonging that defines us as a society. It's an evening designed to bring actuarial students closer together, to celebrate our diversity, and to nurture the bonds that unite us.

With the past few years defined by fast-paced schedules and digital interactions, the Student Mixer offered a unique opportunity to connect face-to-face, share experiences, and find common ground. It helped our fellow student members discover that the Actuarial Students' Society is a vibrant and supportive community that stands with them through every challenge and triumph in their academic journey.

### **Women in Actuarial Networking Night: A Cause Worth Championing**

One of our most significant and meaningful initiatives this year is our first ever Women in Actuarial Networking Night. This event is not just a celebration of the achievements of our female actuaries from sponsoring organisations; it's a platform for us to come together and drive positive change.

We believe in the power of diversity, and we're committed to fostering an environment where every voice is heard,



and every talent is recognised. The Women in Actuarial Networking Night serves as a beacon, guiding us toward a future where gender equality is not just a goal but a reality.

### **Monash Collaboration: Uniting for Excellence**

Another one of the standout moments of this year was our collaboration with the Monash Actuarial Students Society (MASS), in our ASS x MASS Poker Night – an alliance that brought our universities together in the spirit of unity and shared excellence. This partnership showcased the immense potential that lies in collaboration, and it's a testament to our commitment to strengthening our actuarial community and enhancing the actuarial experience for all.



As we embark on a new year, let's carry forward the lessons learned, the connections forged, and the determination that have become the hallmark of our society, knowing that through collaboration and innovation, we can achieve even greater heights.

Here's to another year filled with discovery, growth, and boundless potential.

**Andy Sui  
President**

## Who we are

The Actuarial Students' Society was founded in 1995 with the objective of enhancing the professional and social lives of our members. By forging strong connections 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, ASS caters for all students pursuing an Actuarial Studies major at the University of Melbourne.

Throughout the year, ASS provides members with valuable exposure to the industry through our annual Contact Night, Careers Q&A and Internship Information Session, in addition to an array of informative yet engaging activities, such as our Peer Mentoring program or LaTeX, Excel and R workshops. 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.

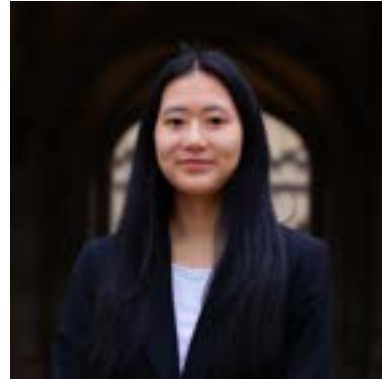


Front row: Alina Chan, Jianzhi Yew, Thevindu Wijesundara, Alyssa Yao  
Middle row: Portia Ting, Samuel Zong, Andy Sui, Carol Sutikno, David Suson  
Back row: Eloise Auwardt, Matthew Lambrianidis, Che McGuire, Anna Mei,  
Angelina Chen, David Wong  
Absent: Yong Yi Tan

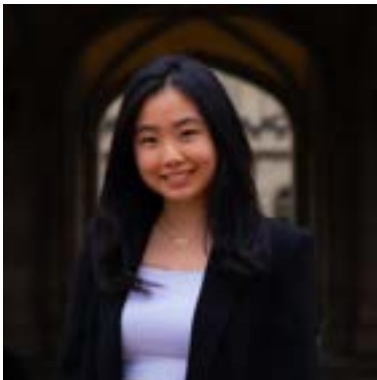
## 2023 Committee



**President  
Andy Sui**



**Secretary  
Portia Ting**



**Vice President  
Carol Sutikno**



**Education Director  
Samuel Zong**



**Treasurer  
David Suson**



**Sponsorship Director  
David Wong**





**Student Engagement Director  
Angelina Chen**



**Education Officer  
Matt Lambrianidis**



**Events Director  
Thevindu Wijesundara**



**Sponsorship Officer  
Jianzhi Yew**



**Media Officer  
Alyssa Yao**



**Student Engagement Officer  
Anna Mei**



**First Year Representative  
Alina Chan**



**Post Graduate Representative  
Che McGuire**



**First Year Representative  
Eloise Auwardt**



**Events Officer  
Yong Yi Tan**



## 2023 ASS Events Review

### **Highlights**

In 2023, we witnessed a return to normalcy within ASS and the university as a whole. All our events transitioned back to in-person, and we were able to resurrect some of our flagship events, such as Poker Night, which we couldn't host in previous years. We successfully organised our traditional social gatherings like Trivia Night and Pool Night, generally attracting larger turnouts. Additionally, 2023 marked an expansion in our array of events, including new social activities like the Student Mixer, designed to welcome students back in Semester 1, and more networking events like the Women in Actuarial Networking Night, which provided more opportunities for women in the actuarial cohort to connect with the industry. All in all, 2023 was a bustling year, with more events than ever before, increased opportunities to network with our sponsors, and more chances to engage with the actuarial community.

### **Information Sessions**

Unlike previous years, our first event was the Flow Traders information session, hosted by our sponsor Flow Traders, a proprietary trading firm. This event shed light on the types of work they undertake and illuminated the role of actuaries in trading companies and market makers.

Following that, we held the First-Year Information Session, led by Andy Sui (President) and Samuel Zong (Education Director), which provided insights into the actuarial profession, details about the actuarial degree, and tips for success. Next was the Internship Information Session, which discussed available internship options and provided application tips. The panel included Carol Sutikno (PwC, Actuarial (Assurance) Vacationer and Prudential Insurance, Financial Risk Management Vacationer), Andy Sui (Suncorp Technology & Transformation Vacationer), Joy Zhu (KPMG, Audit and Insurance Vacationer), and Priyavrat Patel (Deloitte, M&A Finance Assurance Vacationer and Grant Thornton, Audit Vacationer), who shared their internship application experiences and personal insights.

Later in the semester, we organised the Actuaries Institute Information Session, presented by Vivian Dang (Strategy Lead at UniSuper), which covered the actuarial profession, Vivian's personal journey, the path to becoming an actuary, and an open Q&A session.

### **Careers Q&As**

Expanding our Careers Q&A series, this year we hosted two sessions focusing on quantitative trading and consulting/insurance, both hosted by Samuel Zong.

The Quantitative Trading Careers Q&A was held in collaboration with the Mathematics Club MUMS and the Quantitative Trading Society (QTS). This new event attracted over 100 sign-ups and featured a panel of five trading companies for students to ask questions and network, a rare opportunity when it comes to trading companies. By offering events that explore non-insurance/consulting actuarial roles like trading, we provided students with a broader perspective, and I hope this event continues in the future.

Speaking of consulting, our next Careers Q&A focused on insurance/consulting. We invited Mercer, PwC, Dynamo, and Finity, allowing students to inquire about the work they do and gain insights into the industry. These sessions offered a taste of the various fields that students can enter, along with insights into the work culture and practices of leading companies in these fields.



### **Peer Mentoring**

The Peer Mentoring Program was organised and run by the Student Engagement Team (Angelina Chen and Anna Mei), which worked to connect first and second-year mentees with final-year or graduate mentors. It involved three events: the Introduction Night, Bowling Afternoon, and a Games Night, planned by the first-year representatives (Eloise Auwardt, Alina Chan, and Sunghwan Min). The goal was to foster connections between mentors and mentees by facilitating meetings throughout the year.

### **Student Mixer**

The Student Mixer was a new event introduced this year, aimed at welcoming back students and establishing stronger connections with the Actuarial Student Society in the early weeks of Semester 1. It involved icebreakers and socialising games designed to help students, particularly first-years, get to know others within the degree as building friendships within the actuarial major can be challenging. This event was one of the highlights of my tenure as Events Director and was both challenging and rewarding to plan and execute. The fact that tickets sold out and there was strong first-year participation in our events afterward indicates the event's success.

### **R/ Excel Workshops**

For the technical skills workshops, we organised an Excel Workshop in Semester 1 and a two-part series on R Studio in Semester 2. Samuel Zong hosted the Excel Workshop, covering commonly used functions, Excel's applications on datasets, and various tips and tricks.

In Semester 2, we conducted the R Studio Information Session, which we divided into two parts. The first part, led by Samuel Zong and Mathew Lambrianidis (Education Officer), covered the basics of R, useful functions, shortcuts, and its applications in assignments. The second part was hosted by Nghiep Luu (GM Data Analytics and Capital at AIA), representing the Actuaries Institute, discussing how R is used in the workplace, learning R and other packages, and highlighting where actuaries add value compared to other data specialists. This extension of the R Studio workshop event attracted strong attendance and appeared to provide a valuable link to the industry.



## Trivia Night / Poker Night / Pool Night / Contact Night

My favourite parts of the year were the social and networking events we organised. In Semester 1, we hosted Trivia Night, where we challenged our knowledge (and donut-eating capabilities) like never before. In Semester 2, we revived Poker Night in collaboration with the Monash Actuarial Students Society, welcoming back one of our previous flagship events and expanding our connections to Monash University. Following that, we had Pool Night, during which we networked with both students and sponsors while showcasing our pool proficiency. Currently, we are in the process of planning Contact Night, which promises a unique twist and is a fun night of socialising and networking that's well worth attending.



## Conclusion

This year as Events Director has been both challenging and enjoyable. I'd like to extend my gratitude to everyone on the committee for their invaluable help in organising, running, and communicating these events. Without your support, we couldn't have delivered as much as we did at this level of quality. To our members, I hope you enjoyed the events we organised and had the opportunity to learn, network, and, most importantly, enjoy yourselves this year. I look forward to seeing the 2024 committee continue to innovate and expand upon our work in the future!

Thevindu Wijesundara  
Events Director



# Student Experiences

## First Year Experience

Finally, I was free, done with Year 12, finished with studying for my final VCE exams and at liberty to leave my desk and bask in the glory of this new-found freedom. My reward for finishing high school with a decent mark? The complete and utter privilege of completing further studies at university, exacerbated in particular by my masochistic decision to undertake the actuarial major.

Here I was with the world as my oyster, with a multitude of choices I could make, this thought being simultaneously liberating and horrifying at the same time. So, I made some choices, I chose Actuarial studies, I chose Melbourne University, and my field of vision narrowed. Yet I was faced with even more decisions. How do I tackle my university experience? Do I come into university for every lecture? Or am I to watch them online? How much time do I spend studying? Do I read the textbook before the lecture? If I do, how long does that last? Do I bring my lunch from home, or do I buy it here? Which subject do I choose for my singular breadth? Which clubs do I join? How many? How involved do I choose to be? Do I strike up that conversation with the person next to me in my tutorial? Where would I be if I didn't?

It was only now, writing this and looking back at my time at university this year, that I realise the sheer number of choices I made this year, more choices than I have ever made in any other year in my life. I ask myself, were they the right choices? I don't know if that's something I can ever evaluate, because I never will really know what might have happened if my decisions

were different. I know that the further I deviate from the status quo my life would become increasingly, unrecognisably different, but I cannot make a value judgement, a comparison whether that life would be superior.

In my first real year of making my own decisions, now that as a real adult I have been granted that privilege, I suppose all I can say is that whilst not all of my choices may have been the right ones, they were actively made by me. In no way did I let my path this year be chosen for me. At the very least the big choices made it through a deliberate process of evaluation, they were sifted through pro-con lists and executed well before the due date. This in itself, my inherent lack of spontaneity, is also choice.

Reader, I don't know at what point you are in your life with your choices. You might be a prospective actuarial student, sifting through as much information as possible so as to make sure you're not making a mistake choosing this major. This is not something for me to answer for you. Perhaps you are in the first-year cohort with me, and you're comparing your concurrent first year experience with mine. If you want to put a name to a face, I'm the girl who repeatedly solicits attendees for ASS events at ACTL10001 lectures.

As for the choices I have made, and the choices you, reader, have made and will make in the future, time will tell whether they were the right ones to make at the time.

**Eloise Auwardt**  
**First Year Representative**

## Second Year Experience

At the time of writing this, there are about 68 people left in the major within the second year - at least from what I can count on the Stochastic Techniques in Insurance people page, and while I can say I'm confident in forecasting claims or calculating layers for random variables, I can't tell you if I counted properly.

The degree is painfully difficult, much more so compared to my first year, and probability was the great filter that almost nearly swallowed me whole. But, in front of looming deadlines, terrible assignment scores and late nights studying, questioning whether or not this degree is for me, I find myself gritting my teeth and asking for one more.

Just one more hour of studying, just one more question, just one more unfounded and frankly crazy belief in myself that I can somehow pull this off.

Back when I talked and asked many people about the degree, being able to work hard popped up more than being good at maths. At the time I thought I understood what they meant, but now after experiencing just a fraction of it, working hard is a severe understatement. It is pure tenacity and I strongly admire and respect those who seriously pursue this career.

Actuarial Science is not just difficult because of the maths but because of the demand it takes on you to firmly believe in yourself when you're down and beaten, to continue to persist despite feeling like you're not suited enough and to look forward and not regret the choices you've made.

The degree has been incredibly rewarding for me in the most unexpected ways. It will always reward you for any effort you put in, just not necessarily with grades.

All you have to do is give it one more.

**David Suson**  
**Treasurer**

## Third Year Experience

Uncertainty - the word seems to linger like a mist in the air for every third-year student. Being so close to graduation, it is up to us to make the choice for starting the next chapter of our lives. For some, this means pursuing further studies; for others, diving right into the job market. Either way, the path ahead of us remains in the unknown and shrouded with ambiguity.

Like many of my peers, the unknown of the future adds a nice layer of extra pressure on top of the already challenging workload. I begin to ask questions like: Where will I be next year? What career path should I choose? I mean, can I even pass AM3? These questions seem to echo in the halls of my mind whenever I am not worrying about impending assignment deadlines. For an actuarial student I am surprisingly bad at dealing with uncertainties.

Despite all this, facing the unknown has been an important part of my journey so far. Why, moving from Adelaide to Melbourne by myself has been the greatest uncertainty of my life to date. Leaving the comfort of my home and navigating adulthood in a brand-new city, to put it mildly, was quite a leap. The experience pushed me to be more independent and to step out of my comfort zone. Additionally, joining the Actuarial Students' Society introduced me to a wonderful group of



committee members who became both mentors and friends, offering invaluable lessons and support throughout my time at the university. The friendships I have made along the way have enriched my life, making my journey all the more worthwhile. In retrospect, facing the uncertainty of moving to Melbourne was a catalyst for personal growth and a newfound sense of courage that I will carry with me as I face more uncertainties in the future.

As I reflect on my final year at university, I realise that this discomfort with uncertainty is certainly not unique to me. It's a universal challenge that we all face when standing at the crossroads of change. I've come to understand and accept (mostly) that uncertainty is not always negative; it can lead to unexpected opportunities and personal growth. So, to all the third years, cheers on graduating university, and as we collectively embark on the journey into the future, let us reflect on the past and remember how far we've come!

**Angelina Chen**  
**Student Engagement Director**

## Post Graduate Experience

2022 was the beginning of a new chapter in my life as a university student. Having recently graduated from the Bachelor of Science, relocating from David Caro to The Spot took some getting used to. Not only were my beloved Castro's Minty Mochas now at the opposite end of campus, but it was also the start of my journey into Actuarial Studies. While I had little issues with the maths taught, the concepts involved took me almost a year to nail down; no amount of quantum

mechanics could help me understand policy values.

Unlike most undergraduate students reading this who may go on to do the Master of Commerce, I am undertaking the Master of Actuarial Science. This degree is designed for people who wish to begin their pathway to becoming an Actuary and have not completed any part I subjects prior (except for Probability and Statistics, which are prerequisites). I do not regret my time majoring in physics as it was a lot of fun, but I now have clear career goals going forward. Here's to hoping I get high enough marks for all my exemptions!

Unfortunately, all this study meant I neglected participating in extracurricular activities, partly due to having just come out of lockdown. I was determined to be more outgoing this year, so I joined the Actuarial Students' Society as a postgraduate representative, which has proved to be one of the best decisions I've made. I have met many like-minded people who also geek out on numbers and statistics. There have also been several opportunities to network with industry professionals, and plenty of fun events for socialising and showing off my pool techniques. Seeing and participating in the planning that goes into these events has also proved to be valuable insight for leadership positions going forward, and I now have a lot of respect for everyone who contributes to making these experiences the best they can be.

I graduate from the Master of Actuarial Science this semester, meaning my time at university is coming to an end. While I am unsure of where life will take me going forward, I know that my journey throughout this degree has been a fun and worthwhile one. It will not be the lectures or study sessions in Baillieu library that I

will remember, but rather the fun events and friends I have made in between. For all Masters students out there, make the time to participate in as many extracurricular activities as possible – you won't regret it!

**Che McGuire**  
**Postgraduate Representative**

## **International Student Experience**

The University of Melbourne is one of the most renowned universities worldwide. This is why I decided to venture out of my comfort zone, which was in Indonesia, and embark on the journey of living in Melbourne on my own, far from my family.

I relocated to Melbourne in February 2022, and I must say that these have been the most challenging yet simultaneously inspiring and eye-opening years of my life. I have learned a great deal during this time, including how to live independently, manage my finances, and search for my own apartment – tasks I rarely had to undertake while living with my parents.

Nevertheless, I consider these years as a period of tremendous personal growth and learning. The University of Melbourne has been a constant source of inspiration, fostering a richly diverse environment that has allowed me to connect with ambitious and hardworking individuals from all corners of the globe. The academically stimulating atmosphere here, especially within the actuarial cohort, has motivated me to tap into my full potential and pursue my ambitions.

My university experience in 2023 marked a significant departure from the previous years. This year, all activities were conducted in person, bidding farewell to the convenience of online tutorials from

the comfort of home. Yet, the bustling classrooms, where at times we had to bring in additional chairs from neighbouring rooms, created an incredibly vibrant and enjoyable learning environment.

As for my involvement in the Actuarial Students' Society, I have been a committee member since my university journey commenced, which is now nearly three years ago. Joining as a first-year representative in 2021 during my first week of university was undeniably the best decision I ever made. It enabled me to forge friendships with a diverse group of people and remarkably enhance my communication skills. These individuals helped me break free from my initial shyness as a first-year student, propelling me to the position of Vice President within the committee.

**Carol Sutikno**  
**Vice President**

## **Committee Experience**

We've embarked on a promising journey with the revival of our physical campus and the complete absence of pandemic-related obstacles. My participation in the Actuarial Students' Society has proven to be an incredibly rewarding experience. As a devoted member of the actuarial committee, my engagements in strategic planning and collaboration with both faculty and the community have allowed us to cultivate a strong sense of unity. This unity has been instrumental in directing our efforts towards enhanced engagement and the successful execution of impactful events.

Throughout this academic year, the Actuarial Students' Society has left a

notable imprint. Our accomplishments encompass a range of activities, starting from organising a variety of informative sessions. These sessions spanned diverse subjects, including academic pursuits such as Network & Internship Information Sessions, as well as events with a sharp industry focus. Noteworthy among the latter were the Insurance Consulting Careers Q&A sessions, featuring prominent names like PwC, Dynamo, Finity, Mercer, and KPMG. As a testament to our commitment to inclusivity and diversity, we also launched a brand-new event for 2023: Women in Actuarial.

Transitioning to our more relaxed gatherings, we brought back our annual trivia night, an event that never fails to entertain. As expected, the reigning donut-eating champion maintained their title, and we can only hope their triumph continues into the future. Another series of engaging events included our peer mentoring sessions—bowling and Games night—both planned brilliantly by our first-year representatives. A highlight of the second semester was our annual pool night, where students and sponsors faced off in friendly competition. The presence of genuine pool masters led to thrilling moments of both struggle and triumph during the mini games throughout the evening. These events' successes were a testament to the tireless efforts of the committee, with special recognition going to the Event team who orchestrated back-to-back events worthy of a red carpet. Speaking of my personal involvement within the Committee, it's been an

absolute joy connecting with the committee members, and I'm not just talking about adding them on LinkedIn. Building a network of fellow actuarial students from diverse corners of the globe has proven to be an invaluable wellspring of guidance and camaraderie. As a second-year student myself, conversing with third-year and post-graduate actuarial students has been both enlightening and fulfilling—particularly when it comes to swapping subject-related tips.

Our committee, composed of dedicated aspiring actuaries from various parts of the world, has contributed significantly to fostering a multicultural committee culture. The wealth of different cultural perspectives has enriched our approach to organisation and event logistics.

Participating in the committee this year has truly been an enjoyable and rewarding experience. They've not only provided support for understanding my role but also encouraged me to step beyond my comfort zone by taking the initiative in event organisation—a realm previously unfamiliar to me, now becoming a space of growth.

As this year draws to a close, we prepare to bid adieu to the next wave of actuarial students within our Actuarial Community. To them, I extend my best wishes for a journey that might just be as "risky" as the numbers we love to crunch.

**Jianzhi Yew**  
**Sponsorship Officer**

# Industry Introductions



## General Insurance

General Insurance, also known as non-life insurance, is a type of insurance that provides coverage for a wide range of risks related to home, travel, property, liability and more. The primary purpose of general insurance is to protect individual policyholders and businesses from potential financial losses.

General insurance encompasses a range of policies designed to shield individuals and businesses from various risks. For example, auto insurance is essential for vehicle owners, covering accidents and theft. Home insurance safeguards homes from damage and includes liability protection. Pet insurance covers veterinary expenses for your pets, ensuring their medical care without financial strain. These policies help individuals and organisations mitigate financial losses and uncertainties in different aspects of life and business.

As a future actuary, the skill set you are developing will enable you to design such insurance covers. Being the ones who observe, assess and value risks to create models for insurance products, actuaries quantify and forecast future risks to assist with pricing and reserving, to name two key areas. These insurance products are produced to be both affordable for policyholders, and beneficial for organisations. Hence, the technical and professional knowledge unique to actuaries is pivotal in the modelling process.

The general insurance process is also coupled with other regulatory assessments to best assess the qualities of each individual and assign them respective coverage. Processes such as underwriting and claims processing are key steps in

general insurance. Underwriting evaluates insurance applications to determine whether to accept or reject individuals and are based on a variety of criterion such as health, marital status, gender, smoking habits, family history of diseases etc. thus, contextualising coverage conditions and premium rates. Subsequently, claims processing occurs when claims are filed, and negotiations take place for appropriate compensation. Together, they aid and complete the insurance products designed by actuaries.

**Alyssa Yao**  
**Media Officer**

## Life Insurance

The life insurance industry is a big part of finance, and it can be an exciting career for aspiring actuaries. Life insurance companies help individuals and families plan for the future by offering financial protection. Actuaries play a huge role in the operation of these businesses as we work to quantify these risks and thus decide how much people should pay for insurance and create insurance plans that keep people safe from unexpected problems.

Actuaries have important jobs in the life insurance world. We carefully look at data and use numbers to understand what might happen in the future. We also use this information to make smart choices about how much money the insurance company needs to set aside (reserves) and how to invest it wisely.

Actuaries also help make new insurance plans. We work with other teams within the business to design plans that make sense for customers and still make sure the insurance company can stay in business. It's like finding a balance between offering

great insurance and keeping the company strong.

Working in the life insurance industry is a meaningful career for actuaries. We use our analytical skills to help protect people's financial future. By making sure insurance plans are solid and affordable, they contribute to building strong communities where people can feel financially secure. Actuaries in this field have a rewarding job where they can make a big difference in many people's lives.

**David Wong**  
**Sponsorship Director**

## **Superannuation**

Superannuation, a pivotal element of retirement planning prevalent in Australia, is a financial instrument characterised by the principles of compounding interest and long-term investment. It operates on the premise of regular contributions from both employees and employers, with the primary goal of accumulating a substantial pool of funds over a person's working years to ensure financial security during their retirement phase.

For actuarial majors, superannuation presents a “wealth” of career opportunities that align with their skill set. Actuarial studies, a discipline grounded in mathematical and statistical techniques, equips professionals to navigate the complexities of financial risk analysis, particularly in the context of insurance and retirement planning. Within the realm of superannuation, actuaries assume integral roles across various facets of the industry.

One of the critical functions actuaries perform is pension fund management. They are responsible for optimising the allocation of assets within superannuation

funds, aiming to strike a delicate balance between achieving long-term growth and ensuring the stability and security of retirement savings. Additionally, actuaries play a central role in risk assessment, evaluating the financial risks inherent to superannuation plans and aiding in the design of products that harmonise investment growth with risk mitigation.

In addition to these core functions, actuaries can leverage their skills in consultancy and advisory roles, offering expert guidance to superannuation funds, insurance companies, and government agencies. They also excel in harnessing advanced data analytics techniques to extract invaluable insights from extensive financial data, facilitating informed decision-making processes within the superannuation industry. In essence, actuarial majors are well-equipped to shape the future of retirement security, ensuring the effective operation and sustainability of these vital retirement savings programs.

**Alina Chan**  
**First Year Representative**

## Quantitative Finance

In the intricate realm of financial analysis and risk management, the marriage of quantitative finance and actuarial science forms a powerful synergy that drives decision-making across industries.

Quantitative finance and actuarial science share a common foundation in statistical analysis, mathematical modelling, and risk assessment. Actuaries, adept at assessing risks and uncertainties in the context of insurance and pensions, rely on data-driven methods to make informed predictions about future events. Similarly, quantitative finance professionals use sophisticated mathematical models to analyse markets, manage portfolios, and optimise investment strategies. This intersection becomes particularly pronounced when evaluating insurance-linked securities and complex financial derivatives.

Two prominent players that exemplify the integration of quantitative finance and actuarial science are Renaissance Technologies and Two Sigma. These companies have not only revolutionised quantitative investment strategies but have also found applications in the actuarial realm.

### Renaissance Technologies

Renaissance Technologies, renowned for its Medallion Fund, showcases how quantitative methods can drive exceptional returns in financial markets. Interestingly, their strategies extend beyond traditional finance, making them relevant in actuarial domains. For instance, their data-driven approach could be adapted to assess and manage longevity risk in life insurance portfolios, a key concern for actuaries.

### Two Sigma

Two Sigma's systematic and data-intensive approach to trading has earned them a prominent place in quantitative finance. Actuaries can draw inspiration from Two Sigma's data-driven methodology to enhance their risk assessment processes. Furthermore, advanced quantitative techniques could aid in the calculation of capital requirements, ensuring insurers to have sufficient reserves to cover potential losses. Actuarial science often deals with complex financial instruments and uncertainties that require advanced quantitative techniques. By integrating insights from quantitative finance companies like Renaissance Technologies and Two Sigma, actuaries can refine their risk models, investment strategies, and pricing methodologies. Additionally, actuarial insights can help quantitative finance professionals better understand and manage long-term liabilities and risk exposure inherent in insurance contracts.

The synergy between quantitative finance and actuarial science is undeniable. As technology continues to evolve, actuaries and quantitative finance professionals have much to gain by collaborating and sharing technologies. Embracing the principles of quantitative finance and actuarial science stands poised to navigate an increasingly complex financial landscape with confidence and precision.

**Yong Yi Tan**  
**Media Officer**

## Careers in Finance

### Investment Banking

In this career you will act as a financial advisor to individuals, companies, and the government. Some of the things you will help companies do is to buy other

companies, sell their own company, assist with the organisation of an initial public offering, and help raise equity capital and debt. Investment banking consists of 5 main groups: mergers and acquisitions, equity capital markets, debt capital markets, leveraged finance and restructuring. A career in investment banking means you will advise financial transactions on behalf of institutions, helping them decide and proceed with impactful financial decisions.

### Quantitative Finance

For those with a deep passion for maths, quantitative finance is a field of applied mathematics which involves mathematical modelling of financial markets. As a quantitative analyst, your job will be to analyse financial markets and securities and use your analysis to advise companies on which investments are value-adding to the business, all well also advising the potential risks and how to manage those risks associated with said investments. Quantitative finance is a career in finance that involves strong mathematical capabilities as well as skills in computing.

### Investment Management

Investment managers are responsible for buying, selling, and managing financial assets. The aim for investments managers is to meet the specific investment goals of their clients, which is generally to grow wealth. The management side of this career involves devising investment portfolios for clients as well as determining the optimal allocation of assets and capital. The clients you may be involved with as an investment manager can range from individual investors all the way to large corporations.

**Portia Ting**  
**Secretary**

## **Enterprise Risk Management**

Risk management is the process of identifying, assessing, and prioritising potential risks, and then taking actions to mitigate their impact on an organisation's objectives. Actuaries are the ones who contribute to and manage this process through designing insurance products that will benefit policyholders and profit their representing organisation.

Actuaries are experts in the field of mathematical modelling and using statistical tools to evaluate various levels of risk regarding future events such as accidents, illnesses, or market fluctuations. By predicting these events, actuaries can balance financial sustainability with affordability for policyholders. The products designed can prove to be useful for policyholders, be it to insure property contents, health, or valuable assets like cars. At each premium price point, varying levels of risk management thus becomes possible to policyholders.

Furthermore, actuaries play a crucial role in financial modelling for organisations themselves. Complex models are built to assess aspects like solvency and capital requirements, assisting in informed decision making that considers risk exposure and capital allocation. The actuarial skill set makes organisational risk management possible, diversifying risk and ensuring profits can still be made.

In addition, the actuarial role is more than just single valuations. Ongoing monitoring and reassessment of risks is necessary to adapt to potential industry changes or economic crises. The actuarial skill set is constantly evolving, with innovative solutions founded to model new risky factors that enter the market. Actuaries are

crucial in risk management on all personal, organisational and industrial levels.

**Anna Mei**  
**Student Engagement Officer**

## **Management Consulting**

In the professional world, actuarial students possess valuable problem-solving and quantitative skills that make them well-suited for careers in management consulting. These skills, developed through rigorous actuarial training, are highly relevant in consulting, where addressing complex challenges and leveraging data-driven insights are essential.

Management consulting is known for its persistent and intricate challenges, with clients seeking guidance on solving complex business problems. Problem-solving is at the core of consulting work, and actuarial students bring with them a strong problem-solving foundation cultivated in fields like risk assessment, insurance pricing, and financial planning. They excel in breaking down complex issues, identifying underlying causes, and devising innovative solutions – an asset for consultants addressing unique client issues.

In summary, actuarial students possess problem-solving and quantitative skills that are well-suited for management consulting. Their ability to tackle intricate problems and adapt to changing circumstances positions them as valuable contributors in the consulting industry, where they can provide innovative solutions and data-driven insights to clients facing complex challenges.

## **How to break into the industry:**

### Academic Excellence

Maintain a strong academic record, particularly in quantitative and analytical courses. A high WAM can be a polarising component which helps you outshine other applicants for extremely competitive fields like Management Consulting.

### Internships and Work Experience

Seek internships or part-time jobs in fields related to consulting. Practical experience provides valuable insights, demonstrates your commitment to the field, and gives resume power.

### Case Competitions

Participate in case competitions or business challenges. Most of these are hosted by leading firms in the consulting industry, and these competitions simulate real-world consulting projects and allow you to develop problem-solving skills, teamwork, and presentation abilities.

### Networking

Build a strong professional network by attending career fairs, industry events, and networking sessions. Establish connections with professionals in the consulting field, as referrals and recommendations can open doors to interviews and opportunities.

### Leadership and Extracurricular Involvement

Get involved in leadership roles in student organisations, clubs, or volunteer activities. Leadership experience showcases your ability to manage projects, work in teams, and take initiative—skills highly valued in consulting.

**Andy Sui**  
**President**



# EDUCATIONAL SPONSOR

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THE CENTRE FOR ACTUARIAL STUDIES

RISK

$$\sum_{i=1}^n C_i v^{n-i}$$
$$(n-1) \dots (n-i)$$
$$1 \cdot 2 \cdot i$$
$$\frac{m \alpha dx}{c_0 m}$$
$$C_{n-1} = v^n$$
$$tgt-c$$
$$-c$$
$$tdt$$

1.310
7.100
1.350
3.640
6.470
6.800
10.950
1.190
2.800
1.250

# 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 eight full-time academic staff (2 fellows and 3 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.

According to the University of Nebraska-Lincoln's global research ranking of Business School Actuarial Science programs, the University of Melbourne actuarial science program is ranked number 2 based on the research contributions to the top 4 actuarial journals from 2016-2020.

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 35 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 nontraditional 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



Faculty of Business  
and Economics





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ACTUARIES INSTITUTE | QUANTIUM

RISK



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Institute.

# Actuary.

A career for results,  
recognition and reward.

At the heart of every business decision, at the pivot of financial foresight, at the frontline of social change, stands an actuary.

Actuaries are not just mathematicians; they are visionaries, leveraging their expertise to see the future of our world and how we can change it. Their mastery over risk management transforms uncertainties into opportunities, ensuring businesses thrive and communities prosper.

The actuarial profession allowed me to make a difference using maths and problem-solving. Whether it is providing insurance for people in their time of need or creating better retirement outcomes, actuaries play a significant part in shaping the society we live in.

Mark Samuels  
Mercer





In this esteemed profession, your impact doesn't go unnoticed; you are recognised for your unparalleled expertise in navigating complexities. And with such expertise comes great reward — not just in competitive remuneration, but in the legacy you craft.



### Use data for good

Build a better future in climate, health and superannuation



### Go global

Benefit from mutual recognition of your qualification



### Become a leader

Stand at the centre of every industry, sector and major business



### Make history

Join one of the oldest professions, beginning in ancient Rome



### Be in demand

Join 5,500 Institute Members, and rapidly growing

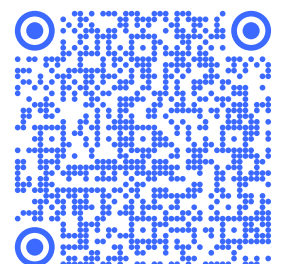


### Get rewarded

Receive an average salary of \$150,000 to \$300,000+

Receive exclusive content for actuarial students

Subscribe for free



# How to become an actuary

To become an actuary, you have both academic and professional experience requirements which form the Actuaries Institute's Education Program. Your studies are grouped into three programs:

## Foundation Program

Teaches you about actuarial statistics and mathematics, business, finance and economics.

## Actuary Program

Teaches you technical skills and focuses on processes and managing differences of opinion in an organisation. With work experience, you will become a qualified actuary and be awarded the designation of Associate (AIAA).

## Fellowship Program

Adds depth and specialisation to your education and prepares you to be a leader in your chosen field. Upon completion, and with work experience, you are awarded the designation of Fellow (FIAA).

## Your qualification journey

As a Melbourne University student studying an actuarial degree, you are already on your way to becoming a qualified actuary.



### Study at uni

3-5 years

- Build your understanding of the actuarial core principles
- Complete Foundation and start the Actuary Program (covered in your degree)



### Qualify with the Actuaries Institute

2.5+ years

- Become a Student Member and complete your Actuary Program with the Institute
- Embark on the Fellowship Program and specialise in your area of practice



### Create your own future

Career-long

- Stay connected with the Institute to continue your professional development
- Enjoy unique and diverse career opportunities

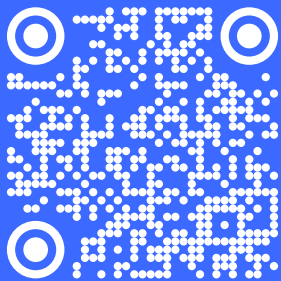


## What are exemptions?

Exemptions recognise your Foundation and Actuary Program study in your actuarial degree. Having met the required academic standard in your subjects within your actuarial degree, you can claim your exemptions. This means you will have completed the Institute's Foundation Program and half the Actuary Program without needing further study.

You're then ready to continue on your post-uni qualification journey with the Institute.

Don't worry if you don't have every exemption – you can complete them at an accredited university (or by distance study through IFoA examinations for Foundation at the Institute).



## Learn more about the actuarial career path

Visit [actuaries.asn.au](https://actuaries.asn.au)



**Actuarial  
Institute.**

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RISK



# Explore your passion Find your future

Finity is a leading actuarial and analytics consultancy known for award-winning data driven insights. Work alongside industry leaders, use cutting edge techniques and work on a wide range of different challenges.

## 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.

## Working at Finity

Working in a project based environment, Finity graduates have the opportunity to gain experience across a variety of disciplines. Immerse yourself in a range of challenging projects with industry leaders across our focus areas:



Appointed Actuary



Liability Valuation



Pricing & Portfolio Management



Injury & Care Schemes



Climate & Sustainability



Capital Management



Private Health Insurance



Self Insurance



Banking & Finance



Artificial Intelligence



Statistics



Claims



Risk



Insurtech Start-ups



Unlock your potential  
visit [finity.com.au](https://www.finity.com.au)



#loveactuary



Explore your passion  
**Find your future**



## 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.

Applications graduates and internships open February.



Unlock your potential  
visit [finity.com.au](http://finity.com.au)



#loveactuary



# Accelerate your future in trading and tech

## Discover Optiver, a global tech-driven trading firm

### Our best work is done together

At the heart of our collaborative culture, is our drive to continuously improve. You're given significant responsibility early on and encouraged to challenge thinking from the day you start.

### Potential over expertise

Our high-performance environment means you'll be surrounded by best-in-class colleagues with a passion for problem solving. Yet, our intentionally flat and informal culture allows us to remain down to earth and approachable.

We're always curious and eager to learn. In fact, the more complex or niche a subject, the more likely we'll want to understand it from the inside out.

We look for the **strongest academic minds**, combined with a **motivation to succeed**. You could have a degree as diverse as Mathematics, Actuarial, Computer Science, Physics, Engineering or even Philosophy.

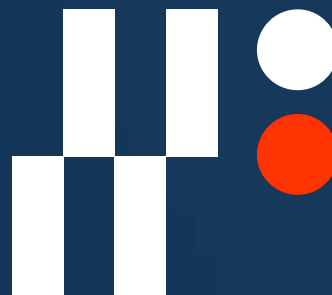
And because we recruit problem solvers from all degrees and backgrounds – no prior industry knowledge is required.

## Global Academy

### You bring the passion, we bring the training.

At Optiver, we invest in your future from day one. Our global training program, the Optiver Academy, is designed to equip all new trading-related graduates with the knowledge needed to make an impact in their role.

This means that all new traders, researchers and market risk analysts, will kickstart the first four weeks of their training program in our head office in Amsterdam, alongside global peers.





## Our programs

### Graduate

Kickstart your learning in our industry-leading training program. Through a combination of lectures, simulation training and rotational development, our full-time training courses are designed to set you up for success. Put your knowledge into practice and work on impactful projects that deliver immediate impact.

Eligible for students graduating in 2023 or have recently graduated.

### Internship

Gain 10 to 12 weeks of learning experience in our in-house training program. From theoretical lectures on trading fundamentals to working on projects that contribute towards our ever-evolving strategies, your summer of exponential growth could start today.

Eligible for students graduating in 2024 and onwards.

### FutureFocus

From shadowing a trader to exploring the impact you could make as an engineer in the world of trading, our insight program introduces you to the complex problems that we solve everyday. Applications open mid-year.

Eligible for students graduating in 2025 and onwards.

## Our teams

### Trading

Immerse yourself on Optiver's dynamic trading floor. Work on complex algorithms and continuously optimise our trading strategies to accurately price the thousands of instruments we trade. In an industry where challenges arise by the nanosecond, we value quick, yet informed, decision making. You'll get to collaborate with the industry's best to make a direct impact on global financial markets.

### Technology

Tech isn't just a component of Optiver's business – it drives everything that we do. Work alongside some of the world's brightest to build and maintain industry leading trading systems.

### Research

Put your brilliant quantitative skills to the test and create innovative strategies that improve our trading systems. You'll deep dive into the fundamentals of Optiver's complex systems and learn how this theory translates into practice.

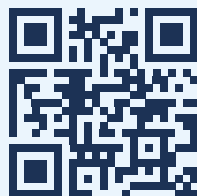
### Risk

Working with a collaborative team, you'll monitor trading positions daily to ensure they are within our risk limits. You'll be hands on from day one in this truly dynamic role.

Scan the QR code to find out more about our programs, culture and benefits.

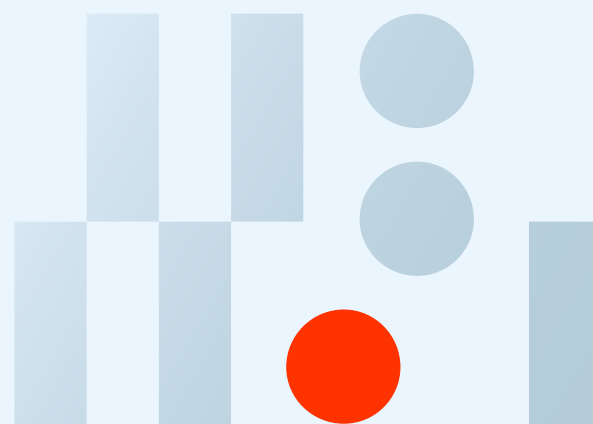


Graduates



Internships

[Learn more](#)



2023

# year in review

Welcome to a world where economics and empathy make a difference in people's lives.

Mercer's actuarial and investments consulting team had an exciting year, working on some industry-leading projects including:

- Supporting the transfer of BT Super into Mercer Super to make Mercer Super one of Australia's most competitive super funds in the market
- Helping super funds navigate the extended annual performance test, improve member outcomes, and implement new retirement strategies
- Working with insurers to calculate LAGIC asset risk charges and navigate legislative changes
- Publishing and presenting thought leadership at our Global Investment Forum with the theme *Deja new: from insight to foresight*
- Compiling the 2023 Mercer CFA Institute Global Pension Index

We also had a lot of fun, with events including:

- The inaugural Consultant Training Program to support ongoing development of consulting skills
- Office visits by several university societies
- Quarterly team events including dinner and tenpin bowling



**Keep an eye out for your opportunity to join our actuarial & investments consulting team:**

- Graduate Analyst roles – applications open in Jan 2024 for a Jan 2025 start.
- Consulting Intern roles – applications open in Aug 2024 and will run Nov 2024 to Jan 2025.



I joined Mercer as a Graduate Actuarial Analyst in January 2023, with a Bachelor of Actuarial Studies and Commerce from the University of New South Wales.

As a Graduate Actuarial Analyst at Mercer, I have engaged in a variety of projects ranging from traditional actuarial work on valuations and benefit projections to strategic consulting initiatives in the retirement sector. Over the past few months, I have also been involved in Mercer's thought leadership pieces which always offer a critical lens on the superannuation industry.

I enjoy working at Mercer as I have always found myself to be surrounded by inspiring and knowledgeable actuaries motivating me to develop both professionally and personally. At Mercer, my thoughts are also valued and opportunities for exploration are consistently presented.

**Jaye Muk**

*Graduate Analyst, Actuarial Consulting*



I joined Mercer as a Graduate Investment Analyst in February 2022 with a Master of Applied Finance from the University of Western Australia. I have always been interested in investments so I was

lucky to get the opportunity to work for one of the largest investment advisory firms in the world.

As a graduate at Mercer, I was provided with a broad exposure across various client segments which allowed me to understand the different type of services we provide, and the opportunity to have direct client contact has allowed me to gain a deeper understanding of how different clients have different requirements and objectives.

I have enjoyed my time at Mercer and I have been able to enjoy a good work-life balance while also having the opportunity to advance my career further. I look forward to my future with Mercer.

**Matt Calder**

*Analyst, Investment Consulting*





Experience, expertise, and service. **All part of our DNA**

## About **us**

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We are a global team of actuaries, data professionals, business analysts and software developers, with offices in Melbourne, London (GB), Paris (FR), Stavanger (NO) and Stellenbosch (ZA).

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We are experts in designing, building and operating financial and statistical models, working closely with leading insurers to implement and embed best-practice solutions.

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Our software **Psicle** offers a unique platform for our analysts to reinvent actuarial models and streamline repetitive and clunky processes.

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We are passionate, honest and love what we do.

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Our greatest asset  
is **our people.**

## Join **us**

---

### Career opportunities

- ✓ Learn from experienced and driven experts from a wide range of professional backgrounds and specialisms, working closely with colleagues who care about your development.
  - ✓ Make your mark in developing and delivering market-leading approaches to actuarial modelling - within the company and beyond.
- 

### Global exposure

- ✓ Work on a variety of projects across different markets.
  - ✓ Travel and build a global network.
- 

### Study support

- ✓ Benefit from our study support program as you progress through actuarial exams, including financial support and study leave.
- 

Applications for graduate positions and winter internships open in February of your final year. Applications for summer internships open in July of your penultimate year.

Email us at [careers@dyna-mo.com](mailto:careers@dyna-mo.com) with a CV, cover letter and academic transcript to apply.





Building a better  
working world

Opportunities await.



Your future is bright.

It's yours to build at  
[ey.com/au/careers](https://ey.com/au/careers)



The better the question. The better the answer.  
The better the world works.





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AM ACTUARIES | AIA | KPMG | PWC

# TAYLOR FRY

## Who we are:

We're an analytics and actuarial consultancy, covering traditional general insurance through to cutting-edge data analytics. We use the latest analytics techniques to help corporates make strategic pricing decisions and engage in more personalized interactions with their customers.

Our innovations have led to changes in government policy in Australia and New Zealand, and continue to break new ground, particularly in the social sector. Qantas liked our approaches in analytics so much, it bought a 51% stake in our business in 2015.

With offices in Sydney, Melbourne and Wellington, we offer a flexible working environment, with limited hierarchy.

## 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. Contribute to research and development. You'll have an opportunity to pitch in with the development of new tools, processes and techniques.

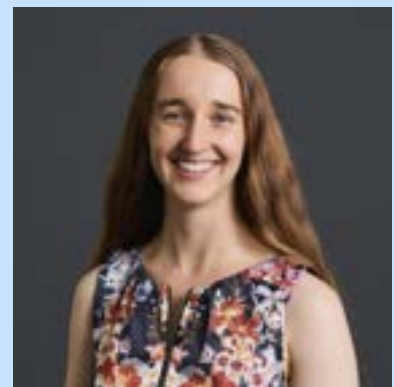
## Kick off your career with Taylor Fry:

Hear what some of our previous graduates have to say:

### **Sarah Webster, Consultant, General Insurance**

What type of work are you involved in?

*I'm working on a big code-heavy analytics project, so my programming skills are constantly improving. Recently, I was introduced to the magic of the multi-line cursor in code editors, which is very handy for situations where you need to make the same changes to many lines of code at once. Simple yet powerful!*





## **Emma Liu, Consultant, Injury Schemes**

How would you sum up your first-job experience so far?

*There's honestly nothing better than learning and being challenged while being totally comfortable – ask all the questions you want, to anyone, the way it works for you. As an aspiring actuary, it's undeniably the right environment for me to grow.*



## **Dennis Zhao, Consultant, General Insurance**

What's your advice for someone thinking about becoming an actuary?

*Actuaries do more than just look at numbers. If you have an analytical mindset and want to make a positive, meaningful impact in a tight-knit industry, it's a great option. The work is challenging, but overcoming complex problems can give you a real sense of satisfaction in contributing to society.*



Applications open late January – February 2024 for 2025 Graduate positions. To find out more about Taylor Fry and our Graduate Program visit:

<https://taylorfry.com.au/graduate-program/>



**F L O W ■ T R A D E R S**

# Leading Global Technology-Enabled **Liquidity Provider.**

## **OPPORTUNITIES IN HONG KONG:**

### TRADING INTERN

- 6-week internship in Hong Kong starting from 17 June 2024
- Experience first-hand the dynamic nature of the financial markets through trading floor shadowing and simulations
- Open for students based in or returning to the APAC region

### GRADUATE TRADER

- 3-month in-house training in our Amsterdam headquarters
- Monitor markets and develop profitable strategies on a dedicated trading desk
- Open to penultimate and final year students looking to work in Asia

## **FIND OUT MORE:**



## Who are we?

*am actuaries* is a boutique consulting firm specialising in General Insurance.

Our hallmark is delivering personalised quality professional services through working closely with our clients. Exceptional value is provided without compromise by the unmediated approach of our senior actuaries in all assignments.

We aim to provide our clients with pragmatic, commercial advice underpinned by our extensive experience and capabilities.

We specialise in providing general insurance advice covering professional indemnity, workers' compensation and property insurance.

## Our Graduate and Vacation Programmes

*am actuaries* advises a wide range of clients, including commercial insurers, large corporations and government entities, allowing you to get involved in a diverse range of challenging and exciting projects.

Working for a boutique firm offers an invaluable opportunity for you to be directly mentored by the company's senior staff and to actively participate in each phase of various projects. This guarantees an accelerated learning program from day one.

Our Vacation Programme typically runs over two weeks during summer and winter breaks. Whilst no positions are currently open, keep an eye on our careers page to stay current on future opportunities.

## Contact Details

Email: [pm@amactuaries.com](mailto:pm@amactuaries.com)

Tel: 03 8641 6900

Website: [www.amactuaries.com](http://www.amactuaries.com)

## Hear from our Graduates

"My journey at *am actuaries* began in January 2023.

Reflecting on the few months that I have been working here, I have witnessed

significant growth in my understanding of the General Insurance space in Australia. Being part of a consultancy, I have had the opportunity to be engaged in a diverse array of projects ranging from valuing self-insuring workers' compensation schemes to contributing to the reserving process for mutuals and insurers.

I particularly appreciate our strong team bonds and the supportive atmosphere. We work closely together and have the opportunity to interact with senior actuaries/directors who offer valuable guidance to the analysts and younger actuaries.

I am really enjoying my work here, and I am looking forward to new learning opportunities and progress in my actuarial qualification." – Shervin Nastili, AIAA.



"I joined *am actuaries* as a Winter Vacationer in July 2022 before being offered a position as a Graduate Actuarial Analyst beginning in February 2023. As a graduate with *am actuaries*, I have enjoyed working on a wide range of projects, primarily in Workers' Compensation self-insurance, but also being able to work closely with a smaller Australian general insurer. The team at *am* makes my work life very enjoyable. I am well supported in both my work and institute studies, and everyone is happy to help or answer a question whenever needed." – Thomas Cohen, Actuarial Analyst.



# 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 Financial Risk & Analytics, has over 180 staff working in life and general insurance, 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 our Sydney, Melbourne and Canberra offices with opportunities to work with our clients on engagements that will change the Financial Services industry in this region.

## Recruitment

We recruit graduates into our teams working on life insurance, general insurance and credit and market risk, as well as data analytics. We also have positions in our vacationer programs which operate during the year.

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.

## Benefits to you

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, data analytics and financial services.

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.

## Attributes that we are looking for include:



## Pass rates

# 76%

VS

# 60%

## for the industry



"There is no doubt that KPMG is the place to be to kick start your career. There are many projects for you to choose to get involved in, amazing support while you study and you get to work with a brilliant team. Over the last couple of years, I have enjoyed seeing how we innovate to adapt to the changing environment."

*Nina Ma, Manager*





The journey  from graduate to leader...



### 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 below:

<https://home.kpmg/au/en/home/careers/graduates.html>



“Joining KPMG I was instantly welcomed by the team who is approachable, supportive and always there to help you in your career development – especially in your crucial first year of working full time. The variety of work you are exposed to enables constant development of skills and challenges you, whether that’s through client interactions or internal training, and most importantly no two days are alike! There are also numerous social initiatives which have been great in allowing me to stay connected to the team.”

*Nancy Cece, Senior Consultant*

### For more information contact:



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Director  
pcorbett1@kpmg.com.au



Ammar Khan  
Director  
akhan62@kpmg.com.au

“The incredible variety of work within KPMG Actuarial ensures that there are always exciting new opportunities to interest you, challenge you and help you grow. In my first year, I have already been exposed to interesting work across General Insurance, Banking, Government and ESG projects. The Data Analytics team is of particular interest to me. This team’s rapid growth is creating a constant flow of interesting new work and its leaders are encouraging an entrepreneurial approach to identifying and solving data problems for our clients.”

*James Manton-Hall, Senior Consultant*

“If you were to ask what my favourite parts are of working at KPMG, it would have to be the variety of work and the people. When I started working here, I quickly felt a part of the team who were friendly and supportive. In-person and virtual social events are lots of fun and keep you connected to the team. There are also a variety of interesting projects, which have allowed me to apply actuarial skills to both traditional and non-traditional areas.”

*Cameron Duncan, Senior Consultant*

## Important Information

Check our website regularly for relevant dates. We expect applications to open in February 2024. Once applications are open, we start reviewing and interviewing, most likely in March 2024, rather than waiting for the close date. The selection process is:

- Application phase – online
- Abilities assessments
- Video interview
- Final stage – info session and final interview

International students can also apply – more details on website

**APPLY EARLY TO AVOID MISSING OUT!!**

Our Purpose: "Build trust in society and solve important problems"

## What kind of career will you create?

### General Insurance

- Integrated reserving, monitoring, and pricing
- Actuarial valuation review
- Pricing promise review
- IFRS 17 implementation
- Portfolio and claims management strategy



### Banking

- Credit risk modelling
- Model development, validation and monitoring
- Capital modelling and stress testing
- Liquidity risk modelling
- Independent model reperformance



### Life Insurance

- IFRS 17 implementation
- Validation and review of calculations for life insurance IFRS17 reserves, capital and enterprise value.
- Due diligence and M&A
- Remediation



### Other

- Emissions and climate risk modelling
- ESG training for underwriting and actuarial teams
- Business case and financial modelling
- Actuarial modernisation and industry surveys



## Programmes

In February 2024, apply for our 2025 Summer **Vacationer** (December 2024 – February 2025) and **Graduate** programs

## Connect with us

To find out more about eligibility, working right requirements, program locations, full lists of benefits and to apply, visit [pwc.com.au/careers](https://pwc.com.au/careers)

-  @PwCAUStudentCareers
-  @pwc\_au
-  PwC Australia
-  @PwC\_AU
-  PwC Careers Australia

## Our Culture



International Opportunities



Flexible Working



Paid Exams and Generous Study Leave



Graduate training and support



Health and Fitness Perks



Volunteering Opportunities



Regular Social Events



Benefits and Discounts page



No dress code (dress for the day)



Take a day off on your birthday

THE UNIVERSITY OF MELBOURNE  
ACTUARIAL STUDENTS' SOCIETY

# VISION 2023

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