Actuarial Students' Society

2024 VISION

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Editor's Address

Another amazing year comes to an end; congratulations to everyone at whatever point of your studies or career you are in! Let's take a moment to reflect on the highlights and great experiences we have all had this year.

We are incredibly proud to unveil the 2024 Edition of the Vision!

Inside you will find students' experiences, industry introductions, materials from our amazing sponsors, new sections like Alumni Experiences and the results of our inaugural Case Competition. As you read through this publication we hope you learn something new, and we hope the gap between students and the actuarial profession is further closed.

To our student's thank you for attending all our amazing events and supporting us as we shifted our events lineup this year by introducing events like the resume roast night and the case competition. We always act in your best interest, and we again can't thank you enough for supporting us as we continue to develop and grow.

In the last edition of the Vision, we were asked to provide exceptional learning resources and opportunities to extend beyond the boundaries of academia. We can't thank our members for helping us achieve this as we have broken many attendance records at our educational events including the excel and R workshops and our inaugural case competition. This highlights our members willingness to push their understanding beyond the classroom and again we wish the best of luck to the next iteration of the Education team as we hope you continue to feed our members curiosity and educational drive.

On a note, for second and third years, you have probably found it challenging to land your dream internship or graduate role in this job market this year. Despite these challenges, we believe in you! So, keep on pushing yourself beyond your limits and we are sure you will and can achieve anything you want. The path you may be on now may not be the one you dreamt up of in your first year, but as some would say it is about the journey not the destination.

A big thank you to all our sponsors as you continuously support our vision, our events and our members. We believe our University of Melbourne actuarial students are worldclass and we are glad we can connect you with this talent directly.

We appreciate you taking the time to read our publication. Here's to another good year! see you again next year!

Pranit Parashar and Omar Amin
Education Team

President's Address

"Instilling a better sense of community." This was the vision for the club this year, and it complements our core goal of building bridges. Communities build bridges, making the crossing easier, knowing you have people supporting you from both sides.

We can broadly break down "community" into three types: within the University of Melbourne, with professional actuaries and firms, and within the wider actuarial community.

Starting with the University of Melbourne, this is the community that students have right now. We wanted to expand our reputation across campus to allow aspiring actuaries to connect with each other and with students from adjacent fields. We grew our membership by 30% and collaborated with various clubs to raise the recognition of the Actuarial Student Society across campus, sparking greater interest in the field. This culminated in strong attendance at our events, especially our educational sessions and the case competition.

With our sponsors, we aimed to increase opportunities for students to interact with them and improve the quality of these interactions. A new initiative we held this year was the series of site visits, which allowed students to experience office environments and gain insight into the day-to-day life at these firms. We further introduced the "Resume Roast Night", giving an opportunity to students to learn more about what our sponsors look for in candidates. We also held our inaugural case competition with Quantium, which was very well-received by students, with more than 35 teams entering. It offered a valuable opportunity for students to hone their communication and technical skills in real-world situations.

Our sponsors are vital to our success, and we thank them for supporting our society. Your support nurtures the next generation of actuaries and helps you tap into the wealth of talent at the University of Melbourne. We hope to maintain and build upon this symbiotic mutualism.

Turning to the wider actuarial community, we introduced several initiatives this year, from inter-university collaborations to inspiring the next generation of actuaries. We held several events in partnership with the Monash Actuarial Student Society, including the case competition and a poker night. We also established connections with interstate societies, such as ANU's Actuarial Society during their visit to Melbourne. Since many of us will end up working together, we felt it was important to build broad-reaching bridges and communities for students to leverage.

Additionally, we introduced a high school visits initiative to raise awareness of actuarial science among younger students. This year, we visited Melbourne High School, Nossal High School, and Mac.Robertson Girls' High School. We were heartened by the strong turnout at these schools and the high level of interest in the field. We hope to inspire the next generation of actuaries and expand our reach—and that of our sponsors.

This brings us back to our core mission: building bridges. We aimed to strengthen the bridges we've built and extend new ones, connecting with future students and sponsors, so that the Actuarial Student Society will be there to support you further in your actuarial journey. Through the high school visits, we have built the bridges back to high school so that the A.S.S. can support students from finishing high school all the way till they begin as a professional. By having more connections with other universities, we empower our students to have bridges all across the country.

It's amazing how quickly this year has gone by, and as I reflect on my three years with the Actuarial Student Society, I am proud of all we have accomplished. I can proudly say that we have delivered on the mission for the club and have built on what the previous committee's have achieved.

I want to thank this year's committee for their hard work and dedication—without you, none of this would have been possible. I want to thank our sponsors for their ongoing support, which allows us to keep providing these events and initiatives. And finally, I want to thank the students for your support. This society exists for you, and I hope we have supported you in some way throughout the year.

Whatever path you choose moving forward, I hope you always remember that "risk is opportunity". Starting with Melbourne University, this is the community that students have right now, and we wanted to expand our reputation across campus to allow aspiring actuaries to connect to each other and connect with students from adjacent fields. We have grown our membership number by 30% and we have collaborated and cross promoted with various other clubs to bring the Actuarial Student Society to be more recognised across campus and raise interest in the field. This has culminated in strong attendance at our events, particularly at our educational events and our case competition.
Moving to the wider actuarial community, we had many initiatives this year from inter-university to inspiring the next generation of actuaries. This year we've held a number of events in collaboration with the Monash Actuarial Student Society including the case competition and our poker night. We've also established links with societies interstate such as the ANU actuarial society from their visit to Melbourne. As many of us will end up working together we thought it was important to have a wide-reaching bridges and communities for students to utilise.

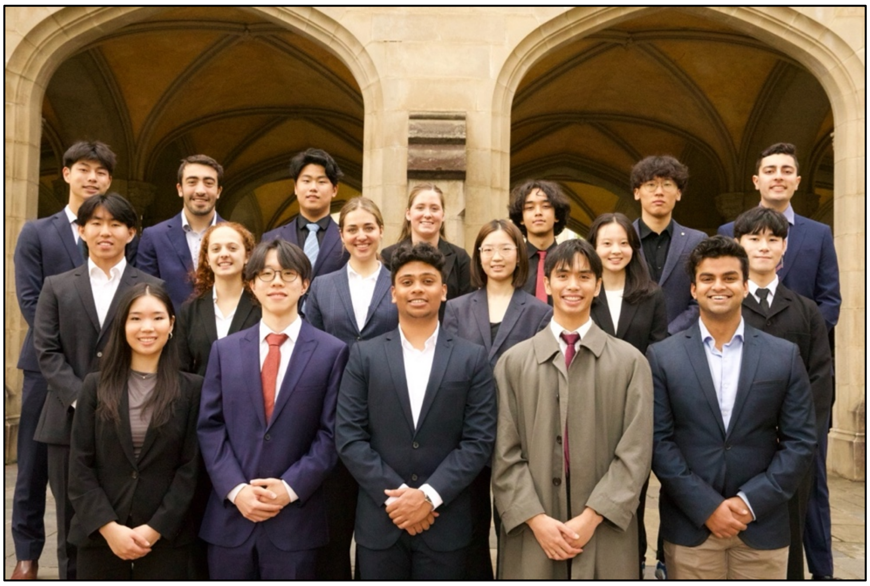
Thevindu Wijesundara
President

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 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, Joseph Lee, Thevindu Wijesundara, David Suson, Pranit Parashar
Middle Row: Hansen Wang, Eloise Auwardt, Sophie Clemson, Sue Liu, Sharmaine Koh, Jianzhi Yew
Back Row: David Yuan, Leon Katelis, David Yue, Georgia Vaughan, Miraz Rai, Edison Wang, Omar Amin
Absent: Oliver Chen

The 2024 A.S.S Committee

President
Thevindu Wijesundara

Vice-President
David Suson

Secretary
Joseph Lee

Treasurer
Alina Chan

Education Director
Pranit Parashar

Education Officer
Omar Amin

Sponsorship Director
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Sponsorship Officer
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Events Director
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Miraz Rai

Student Engagement Director
Eloise Auwardt

Student Engagement Officer
David Yue

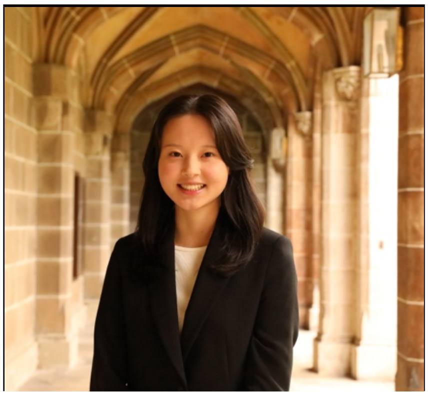
Media Officer
Hansen Wang

Post Graduate Representative
Edison Wang

General Representative
Leon Katelis

General Representative
Georgia Vaughan

First Year Representative
Sophie Clemson



First Year Representative
Sharmaine Koh

First Year Representative
Sue Liu

2024 A.S.S Events Review

Highlights

2024 featured a record number of events for ASS, spanning everything from social gatherings to professional networking. Students of the actuarial community were engaged more than ever and hopefully empowered or educated through our 27 initiatives, including a few brand-new items this year. Several events such as site visits, school visits, resume roast and our inaugural case competition were introduced this year, making for an enriching and saturated schedule. As ASS continues to expand our outreach and engagement, the growing number of events reflects our high targets for community impact.

Information Sessions

Our information sessions aimed to promote student wellbeing and career development through passing on the experiences of others. The First-Year Information Session, led by the Education Team (Pranit Parashar and Omar Amin) and Vice President (David Suson), introduced new students to the actuarial degree and its potential pathways. Vivian Dang, from the Actuaries Institute, presented about the professional areas associated with Actuarial Studies in the second half of the session.

The internship information session was a great opportunity for students to learn about experiences and opportunities from past interns. Students and tutors from the actuarial faculty who had previously completed internships at firms such as IAG, EY and Finity shared their wisdoms, with the event wrapping up with a Q & A session.

Careers Q & A events

Our Careers Q&A series once again made a return, featuring three separate panels across five weeks, affording students an insight into their future pathways and work. The Quantitative Trading Careers Q & A, held in collaboration with the Quantitative Trading Society (QTS) and the Melbourne University Mathematics and Statistics society (MUMS) was particularly successful, featuring speakers from IMC, Flow Traders, Optiver and Jane street. The event began with a short introduction of the speakers detailing their experiences and the journey they had taken so far, followed by a Q & A session with the crowd. Finally, we wrapped up the event with a free networking session where students were also able to score some free merchandise.

The Data Careers Q & A was a great event with speakers from Dynamo and Quantium attending. The format closely followed the previous Q & A sessions with brief introductions at the start, followed by questions from the crowd and finally a free networking session at the end.

As our third and final instalment in our Careers Q & A series, the Consulting and Insurance Q & A was held in collaboration with the Monash Actuarial Students' Society. Representatives from Finity, Mercer, EY, and KPMG discussed their roles as analysts and consultants, providing insights into contemporary industry issues. Students had the opportunity to ask questions during the Q & A session and continued the conversation during the networking session afterward.

Peer Mentoring

The Peer Mentoring Program was led by the Student Engagement Team, through which first and second-year actuarial students were assigned to third year and graduate mentors. The program kicked off with the Introduction Night Barbeque, followed by the Ice-Skating Evening, and an Uno Tournament planned by the first-year representatives. These events allowed mentors and mentees to meet consistently throughout the year and establish strong relationships.

Social Events

Student Mixer was a fantastic event focusing on student engagement and interactions. First year students were a large proportion of the attendees, which was great to see. There were fun ice breaker activities at the event, and overall we saw very positive feedback.

Trivia Night was a very successful event, where we had sponsors and students come together for a fun night of trivia. The First Year and General Representatives were responsible for creating the games, which were quite interesting and unique. This year's trivia night was quite unique but in the name of tradition we ended the night with our annual donut eating contest.

We wrapped up a busy Semester 1 with the End of Exams Catchup, where students could unwind after weeks of intensive studying by discussing their exciting plans for the break.

Workshops

As per standard practice, our technical skills workshops consisted of an Excel Workshop in Semester 1 and a two-part R workshop in Semester 2. Pranit Parashar (Education Director) led the Excel Workshop to share useful formulas, shortcuts, and functions, with the latter half of the workshop dedicated to exercises and questions.

The first part of the R workshop was held early in Semester 2, which was aimed at introducing students to the basic functionalities of the R Software and was hosted by the Education team. Nghiep Luu (GM Data Analytics and Capital at AIA), representing the Actuaries Institute, returned for Part 2 of the workshop to provide insight into how R is used in the workplace.

School Visits

One of exciting, new initiatives for A.S.S in 2024 was our high school visits initiative. This year we visited Nossal High School, The Mac.Robertson Girls' High School, and Melbourne High School. These visits were conducted by the committee on behalf of the society, university and the actuarial profession, aiming to inspire the next generation of actuaries and raise awareness about the field. They provided an opportunity to bridge the gap between high schools and the university and extended the outreach of the society (and by extension, our sponsors) to the high school community so that the A.S.S. is there to support students from finishing high school to the start of their professional careers. We aim continue these high-school visits in following years and develop long-lasting relationships with the many schools around Victoria!

Case Competition

Perhaps the most exciting addition to our schedule, in 2024 we launched the inaugural actuarial case competition, sponsored by Quantium and organised in partnership with the Monash Actuarial Students' Society. The competition began with Opening Night and a case brief, concluding three weeks later with the Finals, where analysts from Quantium judged the top six teams across both universities. Over the three-week period, both student societies came together to host a preliminary screen, second round and final presentations, bringing the incredible initiative to life. For our first case competition, the event was incredibly successful thanks to the immense amount of planning and organisation carried out by both parties. Overall, the case competition was a unique and innovative initiative, hopefully laying the foundations for a staple event moving forwards.

Career Preparation

LinkedIn headshots was a very useful event where we hired a professional photographer to take headshots for LinkedIn/other professional platforms. We hosted this event on campus and saw many students utilising this event for professional pictures.
Resume roast is a new event we hosted this year, with the aim to provide students with a means to improve their resume. We hosted sponsors from Quantium, KPMG, Finity and Mercer who reviewed resumes of students and provided great critiques and feedback. The overall feedback for this event was quite positive, with students mentioning reception of great advice from sponsors.

Networking Events

Poker Night was hosted at the Promenade Docklands this year in collaboration with the Monash Actuarial Student's Society, a new location for the familiar event. Sponsors and students came together for a fun night of probabilistic playing, comparing their odds for two rounds until one final victor remained. Food and drinks gave the event a buzz, and the night was a great success.

Pool Night was held at Pulo Pool Parlour, and successfully brought many sponsors and students together to enjoy multiple rounds of pool, drinks and pizza. It gave opportunity for students to network with sponsors toward the end of the academic year. Contact Night is currently in the planning stages, and we are excited to bring new improvements this year. As our keynote event for the year, it always brings stellar opportunities for students and sponsors to meet each other over food and drink!

Conclusion

It has been a real pleasure working with the events team to bring ASS' tangible impact to life this year. From the late-night planning to early site inspections and setups, the entire process has been an extremely rewarding challenge, from which our team has grown immensely. Expanding the society's repertoire to new bounds was a tall task and I am so incredibly grateful and proud of everyone involved for making it happen, from our committee members to the greater student body, the support of each and every one of you is truly irreplaceable. As ASS continues to grow and head towards greater heights, the Events Team remains a key driver behind our society's identity. I look forward to seeing the 2025 committee continue to improve and advance the events portfolio and wish everyone the very best moving forwards!

Oliver Chen
Events Director

äss Actuarial Students' Society

STUDENT EXPERIENCES

First Year Experience

I don't know about you, but I was fooled into thinking that first-year commerce would be a breeze. Before starting, I thought it would be just like high school but with more freedom and fewer rules. However, I quickly realised that wouldn't be the case. Yes, there's a common understanding among actuarial students that our major doesn't quite fit within the commerce faculty. Yet, considering that we share many first-year subjects with all commerce students, I was still surprised when I realised that studying is important. Who would have thought?

With that reality check, I decided to dedicate more time to studying —more than I ever had before. To my surprise, something unexpected happened: I found myself actually enjoying it. Was my newfound enjoyment in calculating eight varieties of annuities for three consecutive weeks genuine? Was it the result of finally being able to choose subjects that had more substance than just "maths"? Or was I simply trying to manifest positive thoughts as I grappled with the reality that this — endless studying — would be my life for years to come? Reflecting on it now, I'd like to think it was a bit of both. Either way, it became clear that embracing this challenge was key to making the most of this experience.

If I've learned anything from talking to aspiring actuaries, it's that this journey is a long one. With this in mind, I've found that a healthy dose of faithful optimism can make the road ahead feel less daunting — and sometimes, it's absolutely necessary. The workload might be tough, but the sense of purpose it brings makes it worthwhile.

Fast forward to now: after an exciting first semester, a much-needed extended break, and another hectic half-semester as we approach the misleadingly named "mid-semester break," we've quickly arrived at the end of year one. It's almost surreal. While second year is still four months away — and there's the seemingly endless drag of exams and summer before then — I'm already beginning to feel nostalgic for my first year. I'm nearly as "qualified" as those seasoned second-year students I met during O-Week, and that realisation is both thrilling and intimidating.

Looking back at all the lectures I've attended, the new experiences I've had, and the friends I've made in just my first year, I'm struck by how much has changed. From the moment we click the button to accept our course offer, we step onto a path full of unknowns. It's difficult to measure the impact of each decision, and impossible to predict whether the plans we make at the start of the year will pan out as expected. But that unpredictability is part of the beauty of university life — it forces you to grow and adapt in ways you never imagined.

One piece of advice I can give to any potential first-years is to value openness. Be open to change, be open to the unexpected, and be open to new experiences — because that's what the first-year experience is all about. Whether it's trying new activities through the countless clubs on campus or striking up a conversation with the person next to you in a lecture (or joining the Actuarial Students' Society!), being open to new possibilities will shape your university journey in ways you can't foresee. After all, there's no better time to start fresh and embrace the limitless opportunities that await.

Sharmaine Koh
First Year Representative

Second Year Experience

In the second year of actuarial studies, resilience is truly put to the test. It's like navigating through a series of towering walls, each one seemingly insurmountable. I often found myself gazing up at those ahead, wondering how they conquered such heights.

The actuarial community is filled with remarkable individuals, yet many of us battle with imposter syndrome, questioning whether we can ever measure up. But here's the truth: even the most accomplished among us have grappled with the same doubts. For me, the answer to that nagging question is a resounding yes. When faced with these towering challenges, it's a moment to decide if we're willing to persevere. While some may make the ascent look effortless, what really matters is whether you can reach the summit.

Instead of constantly looking upwards, it's important to recognize the support of those beside us on this journey. Together, we're all navigating the same steep climb. Finding those people in the society and in our Topics lectures has made my actuarial studies much more enjoyable.

That being said, my biggest advice for incoming second-year students is to learn how to appreciate things outside of our subjects. A lot of work is required to get those exemption marks, but that doesn't mean we can't enjoy the short three years at university. So have fun, and when you look back down to see how far you've come, the once-dangerous footholds known as Probability and Professor Benjamin Avanzi don't seem nearly as scary—until AM3.

David Yuan
Sponsorship Officer

Third Year Experience

To be frank, third year Actuarial Studies is no joke. Academically, you will be challenged more than you have probably ever been in the past. However, the real challenge lies in the blurriness of the future.

I will first reflect upon the Third Year University subjects. Taking the traditional undergraduate pathway, I had the classic trio of Actuarial Modelling I, II and III, as well as Actuarial Analytics and Data in my first semester. The three Actuarial Modelling subjects combine for the CS2 exemption for the professional qualification, and so the pressure was on to gain the exemption mark at least. These subjects are packed with, and rely heavily on knowledge from second year Probability, Statistics, Topics in Actuarial studies, as well as Stochastic Techniques in Insurance. I think the main reason I survived these subjects was because I hadn't forgotten my knowledge from the second-year subjects, so the main challenge was putting all the concepts together to solve problems. The full-load first semester was a draining and challenging experience, like most third years would agree, but it was a rewarding experience, nonetheless.

Now the hurdle that no university subject prepares you for is making decisions about your future.

In year 12, we know: "next year I'll be starting university!" In the first year of university, we know: "next year I'll be in my second year!" In the second year of university, we know: "next year I'll be in my third year, I should probably apply for some internships… "
But, in the third year of university, there are at least 5-6 different alternate realities that you could be living in the next 2-3+ years of your life, and you have to make some difficult decisions.
"Can I get a graduate job in the Actuarial field?"
"Will I do postgraduate study full-time?"
"Will I try for a job, and study part-time?"
"Can I even get a job?"
"Do I even like this degree?"
"Does anybody even like me?"

All these thoughts were haunting me because my ideal plan was not playing out, as I was receiving rejection email after rejection email for the companies I wished to work at as a Graduate. The reason I tell you all of this is because I don't want you to feel like your world is ending if you do not land your dream job straight after university. The job market is tough, and the needs of employers change rapidly.

Keep an open mind and focus on developing yourself each day rather than worrying about what job you want in 2-3 years' time, because to be honest, it is near-impossible to predict which job-openings will be available and the opportunities that lie ahead.

As I write this reflection, I am in my second (and final semester) of full-time study, completing some even more challenging Actuarial subjects, the infamous Contingencies and Actuarial Statistics. Engaging in tutorials, not falling behind on content is the simple but effective advice I can give - the third-year content is not forgiving or 'cramm-able'.

To future cohorts I wish you all the best in your studies and professional development. Get involved with the Actuarial Students' Society events to learn more about the degree, the industry, some technical skills and get involved in networking events, careers Q&A's and other sponsored events to build your professional network!

Pranit Parashar
Education Director

Post Graduate Experience

2024 is a year of transition for me. From Bachelor to Honors, from Sydney to Melbourne, and of course, from a career starter to a university student again. Different from the studies in Bachelor years, the practice pathway of Honors degree is a mixture of higher-level actuarial courses and industry projects. Compared with actuarial courses that are mathematically intensive, the industry projects are challenging in communication, namely how to explain the actuarial works to non-technical audiences. This was a huge challenge for me initially, as we actuarial students are generally better at mathematical and technical works instead of communication, especially doing an effective communication about the actuarial works without using technical jargons.

However, that is what real industry like, where a huge proportion of presentations are towards directors, who care about the conclusions and solutions more rather than every detail of the work. Dealing with the tough projects is not the whole picture of my Honours life, joining as one of the subcommittees in ASS definitely added some shining parts. I still remember that how I was shocked by the professionalism of the first internal meeting, such as the detailed work allocation, the clear timeline, and logical activity backup plans.

Besides, I also remember the intensive marking process in case comp, the full lecture room during the R workshop, and how everyone showed their drawing and storytelling talent in the committee hangout night.

I feel so lucky to have ASS and a bunch of intelligent and kind people as a part of my university life in my first (and also the last year) in Unimelb.

Edison Wang
Post Graduate Representative

International Student Experience

The most valuable thing that I gained during my first year studying as an international student in the University of Melbourne is a strong sense of belonging. As I am writing this reflection, I realised that I am spending more time with the student society than with my family. For me, joining actuarial student society is synonymous with finding a home for yourself in a foreign land. I feel accepted, encouraged and motivated when I talk to my brilliant peers and friends in the actuarial cohort. I also found people that I can look up to and I learn from them every day.

Another thing that I am very grateful for is the opportunities and choices that the university has given to me. Studying abroad in Australia allows me to learn from world-class scholars and experts, which is truly an eye-opening experience. Interacting with my Australian peers and other international students also gives me a chance to make a diverse range of friends.

Each time when I sit in the fancy lecture theatres that can contain hundreds of people, I am extremely grateful for being able to study in such a fantastic environment.

Of course, figuring everything out on your own in a country that is 7000 km away from home is not always happy and easy. Three weeks into the first semester I realised that my English is simply not good enough to produce an academic piece with a good grammatical flow. A couple of months into the degree I realised that I will not be accepted for most, if not all, early career programs or graduate roles due to my visa status.

Sometimes, the sense of anxiety and frustration isn't even caused by study or work - it's caused by the wrong dish they put in for my Chinese takeaway!

But as time went by, I realised that these challenges meant to be there for me to conquer. It also teaches me to focus on what I have instead of what I don't have - a supportive family, a group of talented and admirable peers, and a future that can be designed by myself.

In the future, if I am given the privilege to take on more senior roles in the committee, I will try to get more of my international peers to join clubs and events. I think it is truly important for us foreign students to jump out of our comfort zone and break the cultural barrier, because the study experience is truly optimised when you try to embrace your differences with others and bring in that unique and valuable perspective.

Sue Liu
First Year Representative

Committee Experience

Being on the ASS committee in 2024 has presented me with a fun and fulfilling experience that I would recommend to anyone. As a general representative I have seen glimpses of and been involved in some of the operations of all portfolios and can say that the roles and responsibilities of every position on the committee has their own rewarding and worthwhile qualities.

The committee has been a very close-knit group this year, which is reflective of the actuarial cohort as a whole. This has given all of us the opportunity to interact with as many like-minded students as possible, fostering friendships and connections that would not be possible without it.

These connections are not just limited to fellow committee members, as you will become a point of contact for your fellow students at events and the classroom.

Being on the committee also comes with some benefits outside of building connections in a social and professional way. The most obvious one is access to the planning and execution of club events; both social and educational. These events are the lifeblood of the society and have been a fun way to let off steam built up from the challenges of the actuarial major. Particular highlights from this year include our Trivia Night and Case Comp which I am proud to have been a part of.

Student engagement and education are also fantastic portfolios to have worked with. They have given our society an opportunity to grow, continuing to provide quality sources of information on the activities of the club and actuarial pathways. Educational events such as the R and Excel workshops have been some of our most well attended this year and social media initiatives such as our reels and informative posts on Instagram have been nothing short of a success given the club's size. These are just a small part of what these portfolios contribute on a weekly basis. Being a part of these and working with fellow committee members ensure their consistent quality has been another brilliant part of my year.

The portfolios each play their part in the smooth running of the society. Everyone has a mutual respect for each other and everyone will go out of their way to help people to ensure a job is done, and done well. While the actual structure of these portfolios and the committee as a whole may imply a hierarchical system, it really does not feel like this. I have never been talked down to, disrespected or ever felt like an outsider in my time here and I would like to thank the 2024 committee for a wonderful experience this year.

Leon Katelis
General Representative

Actuarial Students' Society

ALUMNI VOICES

Carol Sutikno

Hello! I'm Carol Sutikno, and I completed my Bachelor of Commerce, majoring in Actuarial Studies, in 2023. I'm now pursuing a Master of Commerce, majoring in Actuarial Studies (shocker). Alongside my studies, I work part-time as an actuarial analyst at am Actuaries.

My time as a Bachelor of Commerce student was truly enriching. I had the privilege of being a committee member of the Actuarial Students' Society, where I connected with some incredibly insightful and ambitious people, both within and outside the society. Furthermore, the supportive community at the University of Melbourne made the whole university experience much easier and more enjoyable, especially having people to study with.

I was fortunate to land a position at am Actuaries, a general insurance consulting firm. Working here has been a fantastic experience. The team is not only knowledgeable but also genuinely welcoming and eager to help. As a recent graduate, having colleagues who are willing to teach and involve me in different types of work has been invaluable. It's broadened my understanding of the actuarial field and given me the opportunity to sharpen my technical skills as well. The small size of the firm adds to its charm—there's a strong sense of community, and the flexibility they offer is a huge plus.

Overall, it's been an exciting journey so far, and I'm grateful for the opportunities to grow both academically and professionally.

Himesh Jayasekera

I'm Himesh - an Actuarial Studies graduate - and I'm currently working as an Actuarial Analyst at Finity Consulting.

A large part of my day-to-day work involves helping Finity develop its product suite - which provides General and Health Insurers various tools to make their work easier.

I've worked on some really engaging projects, like using LLMs to build classification models and product monitoring tools.

Alongside work, I'm studying to become a FIAA. As a result, I am studying a few Honours year subjects, as well as subjects with the Actuaries Institute to attain my Part II qualifications. While it has been challenging maintaining work and study with 2 subjects a semester, having study leave available - essentially making my 5-day work week into a 4-day - has made it significantly easier to keep up with course content alongside work.

Overall, I've really enjoyed my experience in the actuarial space, and I look forward to developing further in this career.

Andrew Tran

Hi everyone, I'm Andrew, a Bachelor of Commerce graduate majoring in Actuarial Studies from UniMelb (2021). Although I studied Actuarial Science, I've always been passionate about exploring industries beyond insurance. Fortunately, this degree equips you with problem-solving skills that are highly valued across many different fields.

During my second year of university, I interned at Optiver, a quantitative trading firm. After graduating, I joined Quantium, where I've been working as a Data Scientist in the Health vertical for the past three years. My day-to-day involves coding in Python and SQL, building machine learning models to predict future uncertainties. While I don't directly apply much of the content I learned at university, the problem-solving mindset I developed has been invaluable.

I'm fortunate to work at a company like Quantium, where the culture is young, talented, and highly collaborative. It's an environment that has allowed me to continuously learn from others. I always knew that landing a good job was important, but I've come to realise how much the workplace culture shapes your personal and professional growth.

Initially, I was worried that full-time work would leave little room for hobbies. However, it has actually improved my time management skills, allowing me to accomplish more despite having less free time. For instance, I'm currently pursuing a Master's in Computer Science alongside my job, similar to how actuarial students balance their Part III exams with work.

Feel free to reach out if you'd like to discuss the data science or AI industries further!

Andrew Zheng

About Me

Hi, I'm Andrew, a proud alumni of The University of Melbourne and the Actuarial Students' Society.
I graduated in 2022 from my BComm degree majoring in Actuarial Studies. Since then, I've continued the rest of my actuarial university exemptions at UniMelb and completed my AIAA qualification.

Work wise, I have recently started a reserving role at IAG (Insurance Australia Group) in the general insurance industry. Prior to this, I also worked in actuarial consulting for EY in more non-traditional fields including government and banking spaces. Outside of work and study, I enjoy going on day trips and have been recently getting in Reformer Pilates. Otherwise, you will find me procrastinating my studying.

What is it like working?

Working is quite different from the university life; a large difference being having standard working hours. University study tends to happen all hours of the day and even on weekends with a healthy amount of sleeping in and late nights. Instead, a typical workday is quite structured often between 9am and 5pm, which often helps increase collaboration and check-ins with your team who can guide you when you are stuck and share their wealth of knowledge.

Especially when starting out, it is important to start work on time if not a little bit early even if you are a night owl and try to set up good work boundaries so you can also focus on study and life outside of work.

My insights as an early professional

Stay in touch with your friends:
Networking is great and all but there are also a lot of strong connections you build during your degree, so it's nice to stay in touch. Your classmates will end up in various industries and various positions, and who knows where they will be in a decade or two from now.

More than just study:
Study is a key part of the actuarial pathway especially during university. However, I like to think of it as a just one tool in our toolkit. It is also important to build up our other skills such as communication skills, which is touched more in later actuarial exams. I would encourage those studying now to learn by doing from volunteering to work experience.

Learn from others:
As cliché as it sounds, there is something you can learn from everyone and especially from other actuaries. I would encourage you to talk to and learn from others. This can be as simple as chatting with your other classmates. To chat with those who are working, networking events are a great place to start and setting up a coffee catch-up.

My final piece of advice would be to get involved in the actuarial student society either as a member or even the committee. During university it has been a great way for me to make friends who I still keep in touch with, learn skills outside of study and have been talk to a wide variety of people and learn from them.

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INDUSTRY INTRODUCTIONS

General Insurance

General insurance refers to non-life insurance policies that cover a wide range of risks such as property, vehicle, and liability insurance, protecting individuals and organisations from potential financial losses. Key stakeholders include policyholders, insurance companies, regulators, and underwriters. Examples include **auto insurance** for vehicle protection, **home insurance** for property damage, and **health insurance** for medical expenses.

Actuaries in this field assess **underwriting** (the process of evaluating the risk of insuring a person or asset) and set **premiums** (the amount paid for coverage). They also ensure insurance companies maintain enough **reserves** (funds set aside for future claims). Actuaries primarily focus on **claims management** (the process of handling claims from policyholders), **risk assessment**, and policy pricing to ensure that products remain sustainable and beneficial for both the insurer and the insured. Their work protects stakeholders from financial uncertainty by balancing affordable premiums and adequate coverage.

Finance

Life insurance provides financial protection to beneficiaries upon the death or disability of the insured person. This type of insurance helps to replace income or cover liabilities such as mortgages. Key stakeholders include policyholders, insurers, beneficiaries, and regulators. Life insurance policies are often used in estate planning or as a safeguard for dependants. Actuaries within life insurance play a key role in assessing **mortality risk** (the likelihood of death) and setting **reserves** to ensure future claims can be paid. They also ensure the **solvency** (financial stability) of insurers by designing policies that balance risk with affordability. Key actuarial functions include **financial modelling**, **forecasting reserves**, and developing pricing strategies to maintain fair premiums while keeping insurers profitable. Actuaries help ensure that life insurance remains a reliable safety net for families and organisations, contributing to long-term financial stability.

Superannuation

Superannuation is a retirement savings system designed to provide financial security during retirement through regular contributions from both employees and employers. It is especially prevalent in Australia. The primary purpose is to accumulate sufficient funds over an individual's working life to ensure financial comfort during retirement. Stakeholders include employees, employers, governments, and superannuation funds.

Actuaries in this field focus on **asset allocation** (distributing investments across various assets, such as stocks and bonds) and **risk assessment** (evaluating financial risks). They determine strategies for long-term fund growth while balancing **investment risk**. Actuarial roles within superannuation often involve **pension fund management**, where actuaries evaluate contributions, manage fund reserves, and help design investment portfolios. Their expertise ensures that retirement savings remain stable, secure, and sufficient to provide for retirees, adding value by managing risk and enhancing fund performance.

Quantitative Finance

Quantitative finance applies advanced mathematics and statistics to model financial markets, with the goal of managing financial risks and maximising returns. It involves developing **algorithmic trading** strategies, **derivative pricing**, and **portfolio optimisation** (creating the best mix of investments to achieve a desired risk-return balance). Stakeholders include investment firms, hedge funds, banks, and individual investors.

Actuaries working in this field use data-driven approaches to assess **market risk** (the risk of loss from changes in financial markets) and design investment models. Actuaries collaborate with **quantitative analysts** to ensure financial stability by refining risk models, evaluating investment strategies, and setting aside sufficient capital for potential losses.

Actuaries add value by ensuring that financial institutions can manage risks effectively while pursuing profitable opportunities, particularly in complex investment products like options and futures.

Finance

Finance involves the management of money, investments, and financial instruments to help organisations and individuals achieve financial growth and stability. This broad industry includes areas such as **investment banking**, **asset management**, and **corporate finance**. Stakeholders include corporations, governments, investors, and financial institutions. Examples of finance activities include mergers and acquisitions, raising capital through equity markets, and managing investment portfolios for individuals and businesses.

Actuaries in finance apply their expertise in risk management, financial modelling, and **capital management** (planning and optimising financial resources) to advise on strategies for sustainable growth. They play crucial roles in analysing market trends, assessing investment opportunities, and managing financial risk. Actuarial skills are especially valuable in areas like investment analysis and corporate finance strategy, ensuring that businesses can meet their financial goals while managing uncertainty. Actuaries help ensure efficient resource allocation and provide strategic insights for maximising returns.

Enterprise Risk Management

Enterprise Risk Management (ERM) is the systematic approach of identifying, analysing, and managing risks that could impact an organisation's objectives. It is vital across industries like finance, insurance, and manufacturing, where failure to mitigate risks can result in significant financial or operational losses. Stakeholders include business executives, risk managers, regulators, and shareholders.

Actuaries are instrumental in **risk identification** (determining risks that could affect the business), **risk modelling** (using statistical methods to predict risks), and **capital allocation** (deciding where to allocate financial resources to mitigate these risks).

Their work involves predicting potential **market risks**, accidents, or operational disruptions and helping organisations to balance risk and reward. Actuaries in ERM design risk mitigation strategies that ensure financial stability while maintaining profitability, ensuring that businesses remain resilient against future uncertainties.

Management Consulting

Management consulting provides expert advice to organisations on solving complex business problems and improving overall performance. This industry spans across many sectors, including finance, healthcare, and technology. Key stakeholders include business executives, and clients seeking guidance on operational challenges or strategic decisions.

Actuaries in management consulting offer unique value through their expertise in **problem-solving**, **financial modelling**, and **risk assessment**. Their strong analytical and quantitative skills are applied to tackle intricate issues such as pricing strategies, process improvements, and risk mitigation. Actuaries work in areas such as **financial planning**, cost management, and operational efficiency, helping businesses to identify underlying issues and devise innovative solutions. Their ability to interpret data and forecast trends positions them as valuable consultants for organisations seeking data-driven insights.

Business Analytics

Business analytics refers to the use of data analysis and statistical techniques to help organisations make informed business decisions. It is used widely across industries like retail, healthcare, and finance to drive growth, enhance customer experiences, and improve operational efficiency. Stakeholders include data analysts, business managers, and decision-makers who rely on data-driven insights.

Actuaries working in business analytics bring strong statistical skills and expertise in **predictive modelling** (forecasting future outcomes based on historical data) and **data-driven decision-making** (using data analysis - to inform business choices). They help businesses optimise pricing strategies, manage operational risks, and improve performance. Actuarial skills in **operational efficiency** and **data analysis** allow businesses to harness the power of data to drive growth and innovation, providing value by ensuring that decisions are grounded in reliable, actionable insights.

Data Science

Data science uses advanced statistical techniques, **machine learning** (a type of AI where algorithms learn from data), and data visualisation tools to analyse large datasets and extract meaningful patterns. This field is applied across industries like technology, healthcare, and finance to uncover trends, predict future events, and improve decision-making. Stakeholders include data scientists, business leaders, and IT professionals who rely on data-driven insights to guide strategy.

Actuaries in data science contribute their expertise in building predictive models and developing algorithms that optimise decision-making in areas such as **fraud detection** (identifying fraudulent activities) and customer segmentation. Actuarial roles within data science often focus on identifying and managing risk, improving operational processes, and forecasting future trends. By combining their mathematical background with advanced data analytics techniques, actuaries ensure that organisations can navigate complex data environments and derive actionable insights to drive strategic initiatives.

How to Break into the Industry:

Academic Excellence

Maintain a strong academic record across all your subjects and especially subjects related to Actuarial exemptions. A good WAM is an easy way to break into highly competitive fields in the first stage of applications.

Internships and Work Experience

Seek internships and any other relevant work experience. Doing so demonstrates you are willing to go above and beyond and further than just your university studies. This is the best way separate yourself from other candidates when applying for a program.

Case Competitions

By participating in Case Competitions and other Business Challenges it demonstrates to employers you have key teamworking, problem-solving and presentation skills. Commonly these competitions are hosted by companies of interest and as such can help you get your foot in the door with these companies. This is because you demonstrate your ability to apply your knowledge and skills to real-world consulting projects.

Networking

The saying "it's not what you know it's who you know" rings true in all commerce fields. You can expand your professional network by attending industry and networking events. By networking with professionals, you become a friendly recognisable face helping you break down the initial social distance barrier when doing interviews and other job applications.

Leadership and Extracurricular Involvement

Always push to extend yourself outside of your comfort zone by getting involved in leadership and extra-curricular opportunities. This is another excellent way to differentiate yourself as a candidate for a role as it showcases your ability to manage your time and work as a team.

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CASE COMPETITION

2024 Actuarial Case Competition Finals

22 Aug 2024
Theatre G08
Law Building

In sponsorship with:

Welcome to the 2024 Actuarial Case Competition

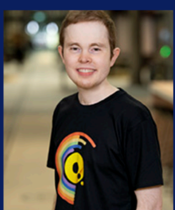
We at the ASS and MASS are delighted to introduce you to our 2024 Actuarial Case Competition! This case provides all participants with an opportunity to gain valuable experience in applying their critical thinking and knowledge gained from their degree in a team environment, a skill appreciated by employers. The competition, held in partnership with Quantium ran over a period of 4 weeks and consisted of multiple preliminary rounds each marked by the marking committee, made up of students from the University of Melbourne and Monash University. We sincerely thank the marking committee for their dedication and hard work in making the competition a success.

The case itself provided our 34 teams, comprising more than 120 students, with a situation they have never seen before and required them to provide a creative and effective solution. The competition offered all participants the chance to enhance their technical and communication skills, ensuring they walk away with valuable experiences that will serve them well in their future careers.

We would like to extend our heartfelt thanks to Quantium for their crucial role in this competition. As the provider of the case and the judges, Quantium's involvement has been instrumental in offering our participants a unique opportunity to tackle real-world challenges.

Finally, we wish all our finalists the best of luck and may the best team win!

The Judges



Ben Molyneux
Senior Analyst

Cheryl Chen
Graduate Analyst

Riley Ong-Thompson
Graduate Analyst

The Case

In this inaugural Actuarial Case Competition, ASS x MASS partnered with Quantium to organise a case centred around fictional company RiskyLending Pty Ltd, a home loan broker facing challenges impacting their bottom line. QBank, the primary institution underwriting RiskyLending's loans, announces changes to its commission rate and clawback period, presenting a substantial risk to RiskyLending's profitability.

Students were tasked with developing a comprehensive set of recommendations to ensure RiskyLending maintains profitability in the face of these industry changes. The case asked students for a three-part approach.

First, students produced a profitability analysis, focusing on measuring RiskyLending's financial performance over the past three years. This included assessing the immediate effects of the altered commission rates and clawback periods, with a focus on identifying short-term mitigation strategies to safeguard profits.

The students then analysed the viability of RiskyLending's business model, testing the robustness of their current loan portfolio against prevailing macroeconomic conditions and determining the associated risks.

Finally, students developed a long-term roadmap for RiskyLending, incorporating innovative ideas to ensure the company's sustained profitability and adaptability to the evolving market landscape.

By analysing profitability, testing business model viability, and crafting forward-looking strategies, this case competition saw students provide RiskyLending with insights necessary to navigate industry changes effectively.

Sponsors

Quantium is a leading data analytics and artificial intelligence company that partners with organizations to unlock valuable insights and drive impactful business outcomes. They specialize in leveraging data to solve complex problems and deliver innovative solutions across a wide range of industries, including retail, financial services, and telecommunications.
results.

Opening Night

The Winners

Team Trio -
Melbourne University:

- Yi Lu
- Hailing Chen
- Jingjun Zhou

Actuarial Students' Society

EDUCATIONAL SPONSORS

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 12 full-time academic staff (5 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 2019-2023.

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 42 colleges and universities around the world have attained the CAE designation including 5 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 with 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

THE UNIVERSITY OF MELBOURNE

Faculty of Business and Economics

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GOLD SPONSORS

Actuaries Institute.

Actuary.

#9 best job in the world*

A career for results, recognition and reward.

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 of data and analysis transforms uncertainty into opportunities, ensuring businesses thrive and communities prosper.

> We always face random questions or challenges that no one has solved before.
>
> **Jeffrey Chan FIAA**
> **AIA**

*100 Best Jobs of 2024, US News & World Report

Shape tomorrow's world

With endless possibilities at your fingertips, starting your actuarial career journey can take you in any direction. From health, insurance, superannuation and finance, to climate, government and emerging fields. The opportunities are wide and diverse.

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

Get rewarded

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

Find out more on how to become an actuary

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 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) and apply for exemptions

Qualify with the Actuaries Institute

2.5+ years

- Become a 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

Stay connected to learn more about the actuarial career pathway.

Subscribe for free.

Get ready to qualify as an actuary

Once completing your actuarial degree at university you're ready to start your studies with the Actuaries Institute. You could be only two subjects away from being an actuary and becoming an Associate!

How the Actuaries Institute delivers our Education Program

- Study 100% online
- Two 16-week semesters annually
- A mix of assignments and exams
- Join tutorials and guest speakers live or watch on-demand

Enrolment for the 2025 Actuary and Fellowship Programs opens Monday 16 December 2024.

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 through your Nominated Accreditation Actuary. 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).

You can take on many different types of leadership and non-actuarial roles by applying your skillset, which makes for an exciting career ahead of you.

Laura Wood
FIAA
Youi Insurance

Learn more about the actuarial qualification pathway

Actuaries Institute.

quantium

Who are we?

Founded in 2002, Quantium has over 1,200 team members around the globe working in one of our 14 offices. We’re a team that thrives on our diversity of skills and experiences, with over 700 data analysts and 200 engineers coming together from all walks of life to solve some of the world's most complex and exciting challenges through the unrivalled power of data.

Our purpose is that we forge a better, more insightful world. We're driven by the challenge of decoding complex data to reveal rich insights that help propel our clients and communities forward.

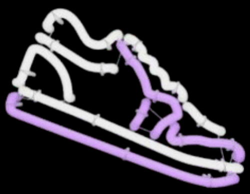
How do we do this? We deliver cutting-edge analytics and sophisticated solutions that drive efficiency, growth, and change. From predictive modelling to AI-driven strategies, we offer a range of services and products that turn data into a powerful asset for decision-making and competitive advantage. Whether it's enhancing customer experience, optimising operations, or discovering new market opportunities, we provide the clarity and foresight that lead to action and results.

CHALLENGE YOUR IMAGINATION

www.quantium.com

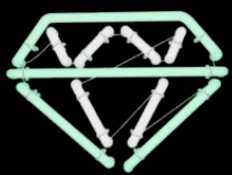
quantium

The 5 Quantium Values



Move fast with care

We hustle with humility and heart, even under pressure. The quality of what we deliver is matched by the camaraderie we forge.



Reach for remarkable

We respectfully challenge the status quo, with courage, passion and discipline. Keeping our eyes on the details, while making space to set sights on the dream.

Share our superpowers

We recognise, value and celebrate what makes each and every one of us unique. Sharing our strengths, and helping others discover theirs makes for a better team.

Balance tomorrow with today

We are measured and insightful, weighing both short- and long-term trade – offs in our decision making. Thoughtfully considering the needs of our team, our partners, and our ethical role in society.

Drive for impact

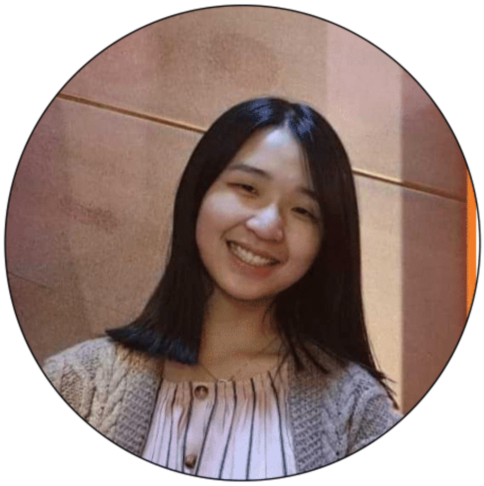
We own the responsibility to deliver tangible value to our partners and clients. Taking the time to build strong relationships, we deliver a positive impact on the world.

I took an opportunity to jump outside the scope of the traditional actuarial pathways with Quantium, and I've been loving my experience so far.

Innovation and collaboration are highly valued at Quantium, and this is reflected in the working environment. I am always encouraged to approach things with a curious and open mind and allowed creative freedom when doing work.

The team culture is incredible, and peers and colleagues are always happy to offer a helping hand when needed. I regularly gain insight into the work that other teams are involved in, and people openly share the knowledge and resources they have built. Especially as a graduate, I am constantly given the support that I need while still being offered the space to grow independently.

I'm glad that the skills and knowledge I picked up as an actuarial student haven't been wasted, but rather applied to another domain where I can get exposure to a variety of interesting business problems and projects.



- Vicky Ye , Graduate Analyst

I joined Quantium as a Graduate Analyst in February 2024 with a Bachelor of Actuarial Studies (Co-op) from the University of New South Wales.

What excited me the most about joining Quantium was the diverse range of opportunities on offer, spanning joint ventures with industry leaders like Woolworths, CommBank, and Telstra, as well as specialised teams in Product, Health, and Insurance.

As a Graduate Analyst, I've had the privilege of working closely with Woolworths, which has significantly enhanced technical abilities in SQL, Python, and JavaScript, while simultaneously deepening my understanding of the retail sector's intricacies. The combination of technical growth and industry insight has been invaluable for my development.

However, as cliché as it may sound, the best thing about Quantium is definitely the people. Whether it be the tight-knit graduate cohort who are always down to have a laugh, or the seniors and executives who are not just experts but also dedicated mentors, the supportive environment at Quantium has fostered both my professional and personal growth.

- Kenuka Wijayatunga, Graduate Analyst

quantium

Forage

JOIN OUR FREE VIRTUAL JOB SIMULATION!

Learn new skills straight from our team and see what it's really like on the inside.

No cost, no due date.

ABOUT THE EXPERIENCE

Through this simulation, you will act as a data analyst at Quantium and take part in the challenging but fun work our data analysts do daily!

You will learn practical skills such as data validation, data visualisation, statistical testing and more. After completing each module, you will be able to compare your work with real model solutions created by the Quantium team for a chance to learn directly industry leaders.

Workplace Skills

Gain practical skills and experience to better prepare you for the world of work. Simulations are self-paced so you can learn on your own time.

Based on Real Life

Learn more about what you will actually do on the job by completing a series of hypothetical tasks based on real life scenarios.

Earn a Certificate

Gain a certificate to share and add to your resume. You'll stand out on your application and have something tangible for your interview.

Enrol for free today!

Explore your passion.
Find your future.

Kick start your career at Finity, Australia's leading independent actuarial and analytics firm.

As a graduate or intern, you will have the opportunity to work across a range of disciplines and gain experience in traditional and contemporary projects whilst led and supported by industry experts.

From day one, you'll gain experience across different projects and types of work including; reserving, climate risk, healthcare, cyber risk and more - supported by leaders who have a genuine interest in helping you unlock your full potential.

Love a challenge.Think outside the square.

Graduate Program

Recruitment for Finity's Graduate program opens in February each year for final year students, offering an in-depth learning experience and providing access to world-class training. You'll get the opportunity to apply your expertise and skills to real-world projects.

Internship Program

We offer paid summer internships for penultimate year students. As an intern, you'll work closely with our experts and industry leaders daily and get exposed to a wide range of projects and clients.

Discover your perfect role.

Develop and grow your career at Finity, working alongside industry leaders in an environment that encourages creativity, collaboration, and innovation. Find out more about working at **Finity**.

Meet Finity Actuarial Graduate, Michael Thomas

Michale is an Analyst at Finity who joined as a graduate in 2023.

Here's what Michael shared about his experience of transitioning from a University student to a full-time Finity employee.

As a graduate what were the first projects assigned to you like?

I believe that, as a graduate, almost all projects are challenging at the beginning. Every new project will throw up problems that you have not seen before. One project that stood out for me was my first big valuation. While I had worked on a few smaller valuations before, this particular valuation showed me how big some spreadsheets can be - which was daunting at first. However, the project taught me how to break big projects into smaller tasks - so it's more manageable.

How would you describe your experience adapting into a full-time employee from a University student?

At Finity, I have felt that people treat you like an adult – for example, everyone lets you work in whatever manner works best for you. I feel in comparison that university is very structured when it comes to problem-solving, and there is only one particular method to find a solution. Whereas at Finity, you can explore alternative methods, which sparks curiosity within the mind, and this leads to new and innovative ideas.

How has Finity's professional development program supported you?

Finity has supported me extremely well with my professional development. Everyone that I have worked with has been open to sitting down and taking me through different solutions and learning opportunities. This extends beyond work, with Finity's generous study resources, such as study leave and additional notes/videos that are only accessible to people who work at Finity. All of these resources have been beneficial to my career development.

Which project are you most proud of?

I am currently working on a Finity product called Defin'd, which is essentially building a simulation of the Australian Population. Throughout this project, I have been able to analyse real-life data and make decisions on how to better the code and incorporate automation to save time. Finity actively encourages opportunities for automation or speeding up different processes through innovation and research.

What advice do you have for University students who are looking at applying to graduate programs?

My advice to the incoming graduates would be to have an open mind.. Don't be afraid to speak up to the people close to you (manager and buddy) about what interests you and try and learn as much as you can. The Finity team has a great bank of knowledge that they are willing to share with you, so try to gain as much out of it as possible.

Meet Finity Actuarial Graduate, Kelly Chu

Kelly is an Analyst at Finity who joined Finity as a graduate in 2023.

Here's what Kelly shared about her experience of transitioning from a University student to a full-time Finity employee.

The transition from university student to full-time employee can be significant. Can you share some key differences you experienced and how you successfully adapted to working in a professional environment at Finity?

The key difference for me would be a greater sense of accountability and responsibility. At university, our responsibility is largely individual, with a focus on personal academic performance. However, in the workplace, collaboration is required in every project with each individual responsible for their own pieces of work.

Since working at Finity, I've discovered the importance of timely communication and teamwork skills to ensure the seamless progression of projects. I've also found that it is really important to communicate progress or roadblocks as they come and manage a list of upcoming deadlines and responsibilities to ensure that I can fulfil my commitments to each project.

In what ways has Finity supported your professional development as a graduate?

I am grateful that Finity has a collaborative culture that supports and nurtures graduates. Personally, I have found the Graduate Training Program at Finity to be very effective in helping me with professional development, technical and industry upskilling. Regular training sessions during our first year covered topics from valuation techniques to technical software, as well as exposure to the different practice areas and understanding the unique skills required in each.

I also found that one of the easiest ways to keep updated is through everyday interaction with my Finity colleagues. Finity's unique team-based work environment is rich with industry leaders and highly experienced actuaries and experts– who openly and freely share their deep knowledge and industry insights.

How do you balance work and life at Finity?

Balancing work and life is essential for your overall well-being. I've found Finity to be very supportive of ensuring this is achieved. Some personal strategies that have worked for me include:

- Developing strong time management skills to prioritise tasks and avoid unnecessary distractions - to make the most of my working time.
- Keeping an up-to-date calendar of upcoming deadlines as well as commitments outside of work so that is easy to plan around them.
- Engage in hobbies and personal interests. At Finity, I am involved in lunch time social sport teams (futsal, netball and basketball) which I've found to be a great release in breaking up the working day and providing an opportunity to recharge and engage with my Finity teammates. Outside of Finity, I enjoy staying active through pilates and cycling, as well as recently revisiting playing the piano!

Diversity, Equity & Inclusion (DEI) is important to Finity. What do you enjoy most about Finity's approach to DEI?

Finity's commitment to DEI is evident through its inclusive culture where diversity isn't just acknowledged but actively celebrated. It is a place where all employees have equal opportunity and are supported to succeed. I also enjoy how Finity is very proactive in supporting causes in our community. Through events such as regular morning teas or clothing drives organised by its Giving Back Community, Finity demonstrates a broader commitment to social responsibility that also encourages teammates to actively seek out ways to positively impact the community.

Finally, as you reflect on your journey from a new graduate to today, what advice would you give to new incoming Finity graduates?

A key piece of advice I would give is to focus on yourself and seek to build greater self-confidence. All too often, I find I am surrounded by super smart people and I have the tendency to develop 'imposter syndrome' and start to lose confidence in myself. To manage this, I would encourage incoming Finity graduates to just focus on being the very best version of themselves and avoid comparing themselves to others. By doing this, you'll carry yourself with an air of confidence and won't be afraid to interact with others or to ask questions that you might think are silly but which are central to your growth.

Actuarial Students' Society

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Mercer

welcome to brighter

2024

year in review

Welcome to a world where economics and empathy help people and business thrive

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

- Working with superannuation funds to develop ways to measure the success of their retirement strategies
- Launching our inaugural Shaping Super report, providing Mercer's perspectives on the maturation of the Australian superannuation and priorities for superannuation funds
- Publishing and presenting thought leadership at our Global Investment Forum with the theme: An age of agility
- Compiling the 2024 Mercer CFA Institute Global Pension Index

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

- Celebrating the qualification of three new actuaries (see photo below)
- Office visits by several university societies
- Quarterly team events including dinner and escape rooms

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

- Graduate Analyst roles – applications open in Jan 2025 for a Jan 2026 start.
- Consulting Intern roles – applications open in Aug 2025 and will run Nov 2025 to Jan 2026.

I joined Mercer in January 2024 as a Graduate Actuarial Analyst, one year after completing Mercer's summer internship program.

I have had the privilege of working across a diverse range of clients offering me exposure and education on many interesting facets of the retirement industry. This has ranged from actuarial valuations, to insurance benefit designs and assisting in some of Mercer's thought leadership projects designed to explore and offer discussion on the world's retirement systems.

I've thoroughly enjoyed my time at Mercer, having found a collaborative and positive work environment. The team has been incredibly welcoming and supportive. The mentorship I have received has allowed me to develop both my professional and personal skills as I begin my career, and I look forward to continuing my journey with Mercer.

Róisín Tuohy
Graduate Analyst, Actuarial Consulting

I joined Mercer as a Graduate Investment Analyst in February 2024 with a Bachelor of Finance from the University of Melbourne.

During my time at Mercer, I have had the privilege of working with various client segments, including insurance, superannuation, and endowments. This experience has provided me with valuable insights into the diverse range of services we offer. Additionally, having direct client interactions have deepened my understanding of the unique needs and goals of different clients.

In addition to client interactions, I have had the privilege of attending meetings with diverse fund managers, each specialising in different asset classes and employing unique strategies. These meetings have provided me with invaluable market insights and allowed me to learn about the countless investment strategies in the market.

Benson Chiang
Graduate Analyst, Investment Consulting


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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.

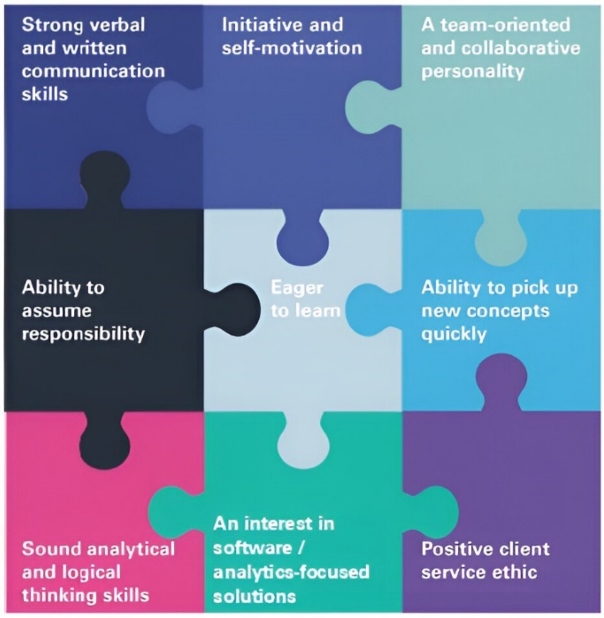
The ideal candidate has a strong academic record, the desire to develop into a consultant, the maturity and self-confidence to take on a client facing role, and wants to actively contribute to our team.

For more information contact:

Peter Corbett
Director
pcorbett1@kpmg.com.au

Ammar Khan
Director
akhan62@kpmg.com.au

Attributes that we are looking for include:



Next Steps

If you are looking for a fulfilling career specialising in data analytics and technology driven actuarial consulting solutions with a company that rewards you for your contribution to the team, please submit your application online:

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

Check our website regularly for relevant dates. We expect applications to open in February 2025.
Once applications are open, we start reviewing and interviewing, most likely in March 2025.

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Actuarial Students' Society

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Vacation Work (and Potential Graduate Opportunity)

About the Programme

We invite students in who are in their penultimate or final year of Actuarial Studies to apply for our 2025 Summer Vacation Work programme. The programme will begin on Tuesday 28 January 2025 and end on Friday 7 February 2025 (two weeks).

The programme offers an invaluable learning experience, insight into what working as an actuary is like, and the chance to showcase your potential for a future full-time position with us, typically available within the following twelve months.

Applications are open now and will close Sunday 27 October 2024 (11:59pm).

More details including how to apply can be found at https://www.amactuaries.com/vacation-work.

About Us

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 advise 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 the advantage of being directly mentored by the company's senior staff and active engagement in each phase of various projects. This ensures an accelerated learning program from day one, where exceptional performance is recognised and rewarded with opportunities for progression.

Hear from our Graduates

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

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- Due diligence and M&A
- Remediation

ESG & Other

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

Programmes

Keep an eye out for our 2026 Summer **Vacationer** (December 2025 – February 2026) 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
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Our Culture

- International Opportunities
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Actuarial Students' Society

2024 VISION

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