BRUIN ACTUARIAL SOCIETY

General Meeting, 9/23/2016
WELCOME!

- Meet the officers
- What is an Actuary?
- What can BAS offer?
- Learn about your Major and Minor choices
Brittani Kellogg

- Vice President
- Senior, graduating in June 2017
- Double Major:
- Financial Actuarial Mathematics and Economics
What is an Actuary?

“A business professional who deals with the measurement and management of risk and uncertainty” - Wikipedia
What do We do?

- Manage Risk: We help organizations plan for the future and protect themselves from loss

- Backbone of Financial Security: Insurance companies, financial planners, and other corporations consult us before making big decisions

We put price tags on risk
Property and Casualty Insurance

- Protects against property losses to business, home, and car; protects against legal liability that results from injury or damage to others
Health Insurance

- Cover benefits such as doctor visits, hospitalizations, prescriptions, maternity care, and mental health care
Life Insurance

- Pays out at death to help loved ones clear outstanding debts, and everyday expenses
Consulting actuaries normally have more external communications with clients than insurance actuaries.
Society of Actuaries

- A professional network that represents health, pension, and life actuaries in the United States
- www.soa.org
Casualty Actuarial Society

- Professional network of actuaries specializing in property and casualty insurance
- www.casact.org
Dan Sui

- Director of Professional Development
- Junior
- Financial Actuarial Math Major
- Specialization in Computing & Minor in Geology
Our Society

- Student-run organization
- Board of six officers
- Serves undergraduate students interested in an actuarial career
- Our events promote professional development and networking
Our Society:

Professional Development

- Guidance: Mentorship (from both Officers and Industry Professionals)
- Technology: Technical Series Workshops in Winter Quarter: Microsoft Excel, VBA programming, Microsoft Access and SQL
- Presentation Skills: Mock Interviews, Case Competition
Our Society:  
- Career fair and firms’ presentations
- Member socials
- Like us on Facebook & connect with us on LinkedIn
- And talk to each other!
Our Events:  *Road to Career Fair*

- Week 1 Mon 9/26: Career Fair Workshop (6 – 7 PM in Young CS 76)
- Week 1 Tue 9/27: Career Fair Workshop (6 – 7 PM in MS 4000)

Career Fair Attendees — Please attend one of the two Career Fair Workshops!

- Week 1 Thu 9/29: Willis Towers Watson Info Session (6 – 7 PM in MS 5200)

  Info and advice from a risk management and HR consulting firm

- Week 2 Mon 10/3: Career Fair (5 – 7:30 PM in Ackerman Grand Ballroom)

  Speak to reps from over 20 firms and drop off résumés!
Events contd.

- Week 2 Tue 10/4: CSAA Info Session (6 – 7 PM in MS 6627) California State Automobile Association, a AAA insurer
- Week 2 Thu 10/6 Intl and First-year Workshop (6 – 7 PM in MS 6627)
- Week 3 Tue 10/11: Mentorship Mixer (6 – 7 PM in MS 6221) Meet the Officers and choose one to be your mentor!
- Week 3 Tue 10/11: UMSA Career Fair
Events contd.: *Professional Workshops*

- Week 4 Mon 10/17: Part 2: Résumé Workshop w/ Wise Tsui (Boelter 5440)
  Bring in a résumé for an Officer to review for advice and suggestions

- Week 5 Thu 10/27: Part 3: Interview Workshop
  One-on-one interviews with an Officer to prep for recruitment!

- Week 6 Thu 11/3: Part 4: Communication Workshop

- Week 7 Thu 11/10: Part 5: LinkedIn Workshop

- Week 8 Thu 11/17: BAS Member Social
  Get to know each other :D
Annie Thornton

- Director of Finance
- Sophomore
- Financial Actuarial Math Major
Past Events Overview

2015-2016 Highlighted Events

This year, Bruin Actuarial Society will re-start our annual newsletter which presents our Year in Review. This is an opportunity to read stories from 2015-2016 and see what has taken place in the past school year. We are very excited to share this with you, and we hope that you enjoy reading.

In the 2015-2016 school year, we continued to pursue the growth of Bruin Actuarial Society. We held more than 20 events over that time period, including not only our three major events (Annual Career Fair, Actuarial Case Competition, and Spring Banquet), but also workshops and social activities.

Eighth Annual Bruin Actuarial Society Career Fair

Career Fair is the largest event in the Fall Quarter for Bruin Actuarial Society. In our Eighth Annual Career Fair, held on October 5th, 2015, we welcomed over 200 students and over 20 firms to join us for an evening of networking to kick off recruiting season. During the Career Fair, our members not only spoke and connected with recruiters, but also had the opportunity to ask questions and gain more knowledge of the actuarial field. Our Career Fair is increasingly becoming known as an important event for companies in our industry to showcase their businesses.

Annual Case Competition

The Annual Case Competition is our flagship event of Winter Quarter. In this past case competition, sponsored by Kaiser Permanente, over ten teams of four students each used the knowledge they acquired in their education to tackle real-life actuarial problems. Moreover, Bruin Actuarial Society also tried to extend our relationship with other actuarial organization by hosting this event as the first Inter-UC Case Competition, with participants not only from UCLA, but also from UC Berkeley and UC Santa Barbara.

Later in the school year, we were honored to be invited to participate in the UC Berkeley Cal Actuarial League’s Case Competition, where a team from UCLA took home three awards, including the Grand Prize.

Spring Banquet

In May 2016, we hosted our Annual Spring Banquet at Carnesale Commons. Over 100 students and 30 company representatives joined us as one of the Society’s oldest traditions. Members of UCLA’s Actuarial Advisory Council and Math Department representatives spoke about the remarkable growth of our program in recent years and the continued growth to which we can all look forward to. This year, we decided to change up the style of the banquet from served meals to a buffet and reception style, providing our members more opportunities to connect with their peers, professionals and faculty members.

Last but not least, we would like to introduce our 2016-2017 Bruin Actuarial Society Board to you. (From Left to right):

Annie Thornton, Callon Im, Brittani Kellogg, MinYee Yu, Dan Sui, Greta Xiong

Thank You!

We would like to thank our sponsor firms for their generous support, our alumni for helping Bruin Actuarial Society reach where it is today, our members for their trust, and the UCLA Math Department and the Actuarial Advisory Council for providing us the resources we need. Without all of your support, none of this would be possible.

bruinsactuaries@gmail.com
http://www.math.ucla.edu/~actuary

BRUIN ACTUARIAL SOCIETY
Annual Career Fair | Case Competition | Spring Banquet

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BAS Case Competition

First Place Winners (From left to right): Annie Thornton, Serena Wang, Greta Xiong and James Xu (UCLA Team)

CAL Case Competition

Grand Prize Winners (From left to second right): Greta Xiong, Brandon Yu, Callon Im, Dan Sui

Other Highlighted Events

Dinners with An Actuary
Alumni Talk
Teamwork Workshop
Membership Program
Event Workshop I & II
SQL & Access Workshop
BBQ Social with UCSB

We promise to provide our best! See you in 2016 Fall!
Three Major Events:

- Career Fair
  - Monday October 3rd
  - 5:00pm – 7:30 pm
  - Ackerman Grand Ballroom

- 20+ firms attending
- Speak with recruiters to learn about internship/job opportunities and more about the actuarial career!
Three Major Events:

- Learn to tackle real-life actuarial cases!
- Last Year’s BAS Case Competition Case sponsored by Kaiser Permanente First Inter-UC case competition including teams from UCSB and UC Berkeley
- UC Berkeley’s Case Competition
- UCLA was invited to compete in CAL’s case competition
- UCLA took home 3 award, including the grand prize!
Three Major Events:

Case Competition

First Place Winners (From left to right):
Annie Thornton, Serena Wang, Greta Xiong and James Xu (UCLA Team)

Grand Prize Winners (From third left to second right):
Greta Xiong, Brandon Yu, Cullen Im, Dan Sui
Three Major Events:

- Held in Carnesale Commons
- Had 100+ students and 30+ firm reps in attendance
- Speakers included members from UCLA’s Actuarial Advisory Council and Math Department
- Spring Banquet
  - An opportunity to connect with the professionals and your peers
Three Major Events:

Spring Banquet
Annual Membership Fee ($35):

How to pay

- In person, after this (or in the future at office hours)
- Online, through PayPal
Annual Membership Fee ($35):

- Admission to our 3 biggest events (Career Fair, Case Competition, & Spring Banquet)
- Free T-shirt!!

Benefits of Membership
Greta Xiong

- Corporate Liaison
- Sophomore
- Financial Actuarial Math Major
- Specialization in Computing & Minor in Spanish
Major Choice:

**Financial Actuarial Mathematics**

- Prerequisites:
  - Math 31-33 Series
  - Management 1A/1B
  - Econ 1, 2, 11
  - PIC 10A

- Upper Divisions:
  - Theory classes and electives (math, stats, econ)
  - Prep for the first 5 preliminary exams.

- Courses taught by current and retired actuaries.
Joint major between Math and Econ departments.
Application of math and statistics to economics.
Prerequisites:
- Math 31-33 Series, Math 61
- Econ 1, 2, 11
- PIC 10A
Upper Divisions:
- Math and Econ theory classes.
- Actuarial classes not included.

**MAJOR CHANGES FALL 2015 & 2016**
Knowledge of theoretical statistics for research, exposure to applications.
Recommended that students minor in a discipline that applies statistics.
Prerequisites:
Math 31 & 32 Series, 33A
Stats 10 and 20 (after Fall 2014)
Upper Divisions:
Statistics classes
Math electives
Major Choice:

- More business oriented, less emphasis on math.
- Prerequisites:
  - Math 31 Series
  - Econ 1, 2, 11, 41
  - Management 1A, 1B
  - L&S Writing II Requirement
- Upper Divisions:
  - Choose from Econ & Management classes.
- Take math classes in addition to degree requirements.

Economics/ Business Economics

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Minor Choices:

- Specialization in Computing
- Statistics
- Accounting
Cullen Im

- Corporate Liaison
- Junior
- Financial Actuarial Math Major
- Specialization in Computing
- Hometown: Irvine, CA
Exam Process:

Preliminary Exams - Joint Exams (SOA & CAS)

Exam 1/P: Probability Theory
UCLA courses: Mathematics 170A & B

Exam 2/FM: Financial Mathematics
UCLA courses: Mathematics 175

Exam 3F/MFE: Models for Financial Economics
UCLA courses: Economics 141 or Mathematics 174A/E or Statistics C183/283

Exam 4/C: Construction and Evaluation of Actuarial Models
UCLA courses: Mathematics 173A & B
Exam Process: Associates and Fellows

- After the preliminary exams, there are different paths depending on the society

**SOA:**
- Associate: 5 preliminary exams, VEE Requirements, Online Courses
- Fellow: Depending on what track you choose there are a variety of courses and exams to receive your fellowship

**CAS:**
- Associate: 5 preliminary exams, Exam 5, Exam 6, VEE Requirements, Online Courses
- Fellow: Exam 7, Exam 8, Exam 9, Online Courses
Faces of an Actuary

- Like Humans of New York (HONY), but for actuaries!
- Why participate?
  1. Exposure to BAS alumni/recruiters and fellow members
  2. Free photo sesh
Faces of an Actuary:

Example

For our first post of "Faces of an Actuary", we are excited to introduce Anthony Ip! Anthony is a former officer of BAS and has now been an actuarial analyst at Beecher Carlson for a little over a year. A very special thanks to Anthony for being featured as our first "Faces of an Actuary".

"I'm trying my best to be the kind of mentor I wish I had during college. Teaching is the best way to learn and I found that through guiding others, not only was I bolstering my own knowledge... See More"
Faces of an Actuary:

Example

Current BAS Member
Man Yee Yu

- President
- Senior, graduating in June 2017
- Double Major:
  - Financial Actuarial Mathematics and Economics
  - Specialization in Computing
Purpose
This Code is a shared document among all Bruin Actuarial Society members, and it is our commitment to use the highest ethical and professional standards as the basis of all decisions. We are each accountable for our own actions and are collectively responsible for upholding standards of behavior.
**Code of Conduct**

First, when you sign up for our events, your attendance is expected, regardless of whether the event is Career Fair or a workshop. Failure to attend an event to which you RSVP causes the Society to expend unnecessary resources, as well as reflects poorly upon UCLA when firm representatives are involved, such as with firms’ information sessions.

Second, you are responsible for your words and actions. There have been several incidents where candidates have provided false information on resumes or in interviews. Such dishonesty is prohibited. The actuarial field is a small and exclusive profession; word spreads quickly, making reputation easy to lose and difficult to regain. Dishonest representation of one’s qualifications also reflects poorly upon the University and our Society.

Third, if you have questions or concerns, please direct them to the Bruin Actuarial Society email. Even though you may have officers’ personal contact information, we would prefer that you contact the club first before you reach out to any officer personally. In addition, we require members interact with firm representatives professionally. For example, do not contact recruiters personally and ask them for referrals or recommendations if they have not personally seen your work ethic, and thus have no basis for recommendation.
Consequences

False information provided on resumes or during interviews can be reported to the Dean of Students and other unethical actions can result in severe consequences as well, including prohibition from attending further networking and professional development events.

We understand that circumstances may arise which may change your plans. Therefore, if you have signed up for our major events, including Career Fair and companies’ Information Sessions, you may cancel your RSVP by emailing us a minimum 6 hours prior to the event. People who fail to follow this procedure two times in one quarter will not be able to participate in major events in the following quarter.
Any Questions?
Thank you!

We look forward to another awesome year with you all