First General Meeting

September 27, 2019
What is an Actuary?

- Business professionals who measure and manage financial risk
- Uses math, data analytics, and business knowledge to study future events to the advantages of businesses
- Actuaries help business deal with risk of loss by quantitatively measuring and qualitatively managing uncertainty
Why Become an Actuary?

• Good work-life balance
• Great salary, even at entry level!
• It is a stable job—during economic recessions, risk management is even more important.
• It is unlikely that we will be replaced by computers because our job requires certain human input level that no computer can replicate
• Our work is impactful. We can see how our solutions and proposals affect the real world
Where Do Actuaries Work

Companies
- Insurance
- Consulting
- Government
- Accounting
- Banks
- And more!

Traditional
- Property and Casualty
- Health and Benefits
- Retirement
- Life
- Reinsurance

Nontraditional
- Data Mining
- Catastrophe Modelling
- Investment
- Quantitative Analytics
What BAS Offers

- Fall Career Fair
- Winter Case Competition
- Firm Info Sessions
- Workshops
- Spring Banquet
- Member Socials
BAS Career Fair

First and most important event!

- Monday, October 7th, 2019 (Week 2), from 5:00 to 7:30 PM
- Ackerman Grand Ballroom
- All students, even freshmen and transfers, are HIGHLY encouraged to attend!
- One of the largest actuarial career fairs (200+ students and 25+ firms) in the nation
## Winter & Spring Events

<table>
<thead>
<tr>
<th>Case Competition</th>
<th>Annual Spring Banquet</th>
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</thead>
<tbody>
<tr>
<td>Cooperation with other teammates to gain professional experience through a practical problem written by industry professionals!</td>
<td>A (slightly) more relaxed way to meet and speak to firm representatives</td>
</tr>
</tbody>
</table>

### Workshops

- Professional development (e.g. interviewing, resume workshops, …)
- Technical workshops (e.g. Excel, SQL, R, etc.)
Tentative Schedule for the Upcoming Weeks

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday, September 30</td>
<td>Career Fair Preparation + Resume Workshop</td>
</tr>
<tr>
<td>Tuesday, October 1</td>
<td>Career Fair Preparation + Resume Workshop</td>
</tr>
<tr>
<td>Wednesday, October 2</td>
<td>Beam Dental Info Session</td>
</tr>
<tr>
<td>Thursday, October 3</td>
<td>Pacific Life Info Session</td>
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<tr>
<td>Friday, October 4</td>
<td>Allstate Info Session</td>
</tr>
<tr>
<td><strong>Monday, October 7</strong></td>
<td><strong>12th Annual Career Fair</strong></td>
</tr>
<tr>
<td>Tuesday, October 8</td>
<td>Milliman Info Session</td>
</tr>
<tr>
<td>Thursday, October 10</td>
<td>Willis Towers Watson Info Session</td>
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</tbody>
</table>

See full schedule at [https://math.ucla.edu/~actuary/events.html](https://math.ucla.edu/~actuary/events.html)
Meet the Officers
Kevin Zhu

President

- **Class:** Senior
- **Major:** Mathematics / Economics
- **Minors:** Specialization in Computing; Accounting
- **Work Experience:**
  - Milliman, San Francisco
  - Capital Insurance Group, Monterey
Kristi Intara

Vice President

• **Class:** Junior
• **Major:** Financial Actuarial Mathematics
• **Minors:** Specialization in Computing; Accounting
• **Work Experience:** Liberty Mutual, Seattle
Sylvia Chang

Director of Finance

• Class: Senior
• Major: Financial Actuarial Mathematics
• Minor: Statistics
• Work Experience:
  • AIG, Los Angeles
  • Cathay Life Insurance, Taiwan
Gabby Ignacio

Director of Professional Development

• **Class:** Sophomore
• **Major:** Financial Actuarial Mathematics
• **Minor:** Geospatial Information Systems and Technology
• **Work Experience:** Cobec Consulting, Washington, D.C.
Chris Dang

Corporate Liaison

• **Class**: Sophomore
• **Major**: Financial Actuarial Mathematics
• **Minor**: Specialization in Computing
Gavin Hu

Corporate Liaison

- **Class**: Sophomore
- **Majors**: Applied Mathematics; Statistics
Financial Actuarial Mathematics Major

Pre-Major Requirements (13 classes):

- Math 30 series (6 classes) and 1 additional math class
- 2 PIC classes
- 3 economics classes
- 1 management class

Major Requirements (12 classes):

- 10 math classes, including:
  - Probability
  - Financial math
  - Actuarial courses
- 2 electives (math, stats, or economics)
Changes to Financial Actuarial Mathematics Major

The following changes apply to any pre-FAM major who has not declared the major by Fall 2019.

**New Prereqs:**
- PIC 10B or 16A
- One course from the following: Math 11N, 42, 61, or 70
- Mgmt 1B is no longer required

**New Major Reqs:**
- Math 179
- Math 170ES must be taken instead of Math 170AB
- Entire Math 178ABC sequence
- Two upper div electives instead of three, chosen from economics, statistics, or mathematics courses
Other Relevant Majors

<table>
<thead>
<tr>
<th>Major</th>
<th>Requirements (Excluding Pre-Major)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mathematics</td>
<td>12 pure math courses</td>
</tr>
<tr>
<td>Applied Mathematics</td>
<td>12 applied math courses</td>
</tr>
<tr>
<td>Mathematics of Computation</td>
<td>14 math and computer science courses</td>
</tr>
<tr>
<td>Mathematics / Economics</td>
<td>14 math and economics courses</td>
</tr>
<tr>
<td>Data Theory</td>
<td>16 math and statistics courses</td>
</tr>
<tr>
<td>Statistics</td>
<td>13 statistics courses, including a capstone project</td>
</tr>
<tr>
<td>Business Economics</td>
<td>10 economics and management courses</td>
</tr>
</tbody>
</table>

* Employers look for students with quantitative backgrounds. If your major is not as quantitative, it is a good idea to supplement it with a math-related minor.
# Relevant Minors

<table>
<thead>
<tr>
<th>Minor</th>
<th>Requirements (Excluding those necessary to declare the minor)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Math (if not in a math major)</td>
<td>5 upper-division math courses</td>
</tr>
<tr>
<td>Specialization in Computing (if not a math of computation major)</td>
<td>5 PIC and math courses</td>
</tr>
<tr>
<td>Accounting</td>
<td>7 management courses</td>
</tr>
<tr>
<td>Statistics</td>
<td>6 statistics courses</td>
</tr>
</tbody>
</table>
Exams
Actuarial Exams

- Actuaries typically **do not** go to grad school!
  - No more student debt 😊
- Instead, the actuarial career involves a series of around 10 exams
- These generally take 5-10 years to complete
Actuarial Exams

• The two actuarial organizations split up after the first three exams:
  • P (Probability)
  • FM (Financial Mathematics)
  • IFM (Investment and Financial Markets)
• UCLA has classes covering all three of the above, and more
Actuarial Exams

• Firms typically require at least one passed exam for internship or full-time consideration
• The preliminary exams are 3-hour, multiple choice exams
• The recommended study time is 100 hours per hour (100 x 3 = 300 hours total)
Joining BAS!

- Annual Fee: $40
- Gives you access to all of the following:
  - Our three largest events: Career Fair, Case Competition, Spring Banquet
  - Dinners with an Actuary
  - Free BAS T-shirt
  - Job postings from companies (only for paid members)
How to join?

1. Fill out the BAS paid membership form here: https://tinyurl.com/y2whsxqs

2. The form contains payment details via PayPal, Venmo, or cash (see Sylvia after the meeting for cash payments)

3. If you don’t want to become a paid member, you can sign up for our mailing list by subscribing to the BAS Google Group here: https://tinyurl.com/y4rj6can
Code of Conduct

• Bruin Actuarial Society is a professional organization. We want to maintain our strong reputation.

• We expect our members to abide by a set of professional standards. In turn, you can expect us to uphold our duties as officers and represent BAS professionally.

• Recruiters tend to think highly of UCLA FAM majors and BAS members. Let’s not screw that up.
Code of Conduct (Abridged)

Introduction
As members of Bruin Actuarial Society, all students, alumni and officers are responsible for maintaining the highest ethical standards.

Purposes
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.

Accountability
As members of Bruin Actuarial Society and students at University of California, Los Angeles, you are expected to be honest with yourself and answerable for what you say and do.
Code of Conduct (Abridged)

Rules

• Your attendance is expected at all events to which you RSVP. If you must cancel an RSVP, you must do so by email with at least 24 hours’ notice.

• Providing false information on resumes or during interviews is prohibited.

• Direct questions and concerns to the Bruin Actuarial Society email address, even if you have officers’ personal contact information.

• Interact with the firm representatives professionally.
Website

Our website is http://math.ucla.edu/~actuary
  • Contains all of our events, workshops, information about actuarial exams and courses, and more!

Also contains our signature publication, the Actuarial Handbook at http://math.ucla.edu/~actuary/handbook.html
  • Updated to reflect major and exam changes
  • Please help us out by letting us know if you spot any errors!
Follow BAS on social media!

Like our page on Facebook
https://www.facebook.com/bruinactuaries/
- Stay up to date with events, announcements, and more

Connect with us on LinkedIn
https://www.linkedin.com/in/bruinactuaries/
- Connect with fellow BAS members
Resume Book

- Student resumes are sent to all firms attending the Career Fair
- If you’d like yours to be included, submit it by **12 PM (noon) tomorrow, 9/28** here: https://tinyurl.com/y2tk39nf
  - If you submit by **10 PM today (9/27)**, we will let you know by 9 AM tomorrow if we are unable to include your resume for any reason.
- Full details are available in the form
Twelfth Annual Actuarial Career Fair
10/7/2019, 5:00 to 7:30 PM - Ackerman Grand Ballroom

- By far the most significant BAS event of the year
- Kick-start the actuarial recruiting season
- Learn about different companies
  - Industries
  - Company culture and work environment
- Recruit for job and internship opportunities!
  - Even if you’re not looking for a position this year, firm representatives may remember your face next year!
How do I attend the Career Fair?

- Become a paid BAS member by filling out https://tinyurl.com/y2whsxqs by 8 PM on Tuesday, October 1
- Attend one of our Career Fair Preparation Workshops (attendance is mandatory, and we will take attendance)
  - Monday, September 30th, 6:00-7:00 PM, MS 5200
  - Tuesday, October 1st, 6:00-7:00 PM, MS 5200
- We will have an optional resume workshop afterwards, at 7 PM
- Show up to the Career Fair in business professional