



EZRA PENLAND ACTUARIAL RECRUITMENT

## Entry Into The Actuarial Profession

**September 17<sup>th</sup>, 2020**

Bruin Actuarial Society at UCLA



# POINTS OF DISCUSSION

Networking

Connection  
Opportunities

Organizations

Podcasts

Online  
Resources

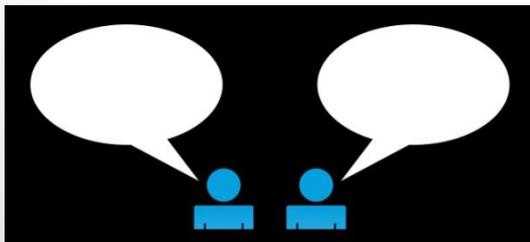
Exams

Computer  
Skills

Resume

Interviewing

What To  
Wear



# NETWORKING



Talk to everyone about being an actuary

The actuarial community is small; use it and treat it well

Become involved with the alumni from your alma mater

Attend meetings of local actuarial clubs

Attend career fairs

Build your online brand

Research the company and field and make connections on your findings

# TAKE ADVANTAGE OF LEARNING AND DEVELOPMENT OPPORTUNITIES



## SOA Candidate Connect

SOA CANDIDATE CONNECT

- Newsletter designed for SOA candidates taking exams; updates on initiatives, exam development, and candidate events
- <https://www.soa.org/future-actuaries/candidate-connect-landing/>

## CAS Student Central

STUDENT  CENTRAL

- <https://www.casstudentcentral.org/>

## Stanford free classes



- <https://www.edx.org/school/stanfordonline>

## Gross Consulting's Predictive Modeling Software



- <https://www.casstudentcentral.org/new-benefit-for-members-of-cas-student-central-access-to-predictive-modeling-software/>

## Kaggle

kaggle

- <https://www.soa.org/programs/predictive-analytics-certificate/>

## SOA/CAS Seminars, Publications, and Professional Development Courses

# ORGANIZATIONS

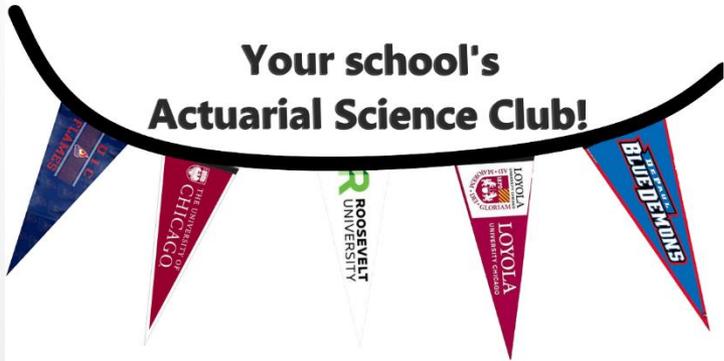
JOIN - GET INVOLVED - NETWORK



**OLA**  
ORGANIZATION OF  
LATINO ACTUARIES



**Your school's  
Actuarial Science Club!**



**SOCIETY OF  
ACTUARIES®**

Candidate Connect



**GAMMA IOTA SIGMA**

International Risk Management, Insurance  
and Actuarial Science Collegiate Fraternity



**IABA**

INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES

# PUBLICATIONS TO READ



AMERICAN ACADEMY OF ACTUARIES  
**Contingencies**

**actuarial** **REVIEW**

**FUTURE  FELLOWS**

**ACTUARY  
OF THE FUTURE** 

# PODCASTS FOR GAINING INDUSTRY KNOWLEDGE





# LinkedIn



**Society of Actuaries**  
Insurance · Schaumburg, IL · 22,641 followers



**CAS Student Central**  
Insurance · 471 followers



**Casualty Actuarial Society**  
Non-profit Organization Management · 8,643 followers



**AMERICAN ACADEMY  
of ACTUARIES**  
*Objective.  
Independent.  
Effective.™*

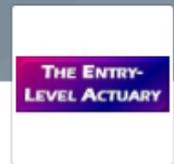
**American Academy of Actuaries**  
Public Policy · Washington, D.C. · 2,863 followers



 **The Institutes**  
Education Management · Malvern, PA · 21,580 followers



**Ezra Penland Actuarial Recruitment**  
Staffing & Recruiting · Chicago, IL · 3,374 followers



**THE ENTRY-  
LEVEL ACTUARY**

**The Entry-Level Actuary**



# Your Personal LinkedIn – Michael's Example



Before



After

**Remember, your LinkedIn profile is an online resume!  
Take it seriously; anyone can see it.**

Side note: be aware of your other social media presence...

**Be the professional an employer wants to hire!**

# Ezra Penland's Resources

## The Entry-Level Actuary

- <https://www.linkedin.com/groups/3701842/>

## Ezra Penland Salary Survey

- [https://s3.amazonaws.com/cpenlandsite/2018\\_Ezra\\_Penland\\_Actuary\\_Salary\\_Surveys.pdf](https://s3.amazonaws.com/cpenlandsite/2018_Ezra_Penland_Actuary_Salary_Surveys.pdf)

**Look into scholarships  
everywhere!**

Actuarial Foundation, the Actuarial Societies, IABA, OLA, local clubs, various employers of actuaries, etc.

Ezra Penland offers one twice a year as well!

# Words of Encouragement for International Students



- International students should Google “H1B Visa Actuary (Year)” to find lists of employers who have sponsored visas in the past.
  - This will give you a clear image as to just how many companies are willing to hire!
- Be sure to send your resume to as many potential employers as you possibly can. You might have more difficulty than other people, but there is definitely room for international actuaries in today’s market.

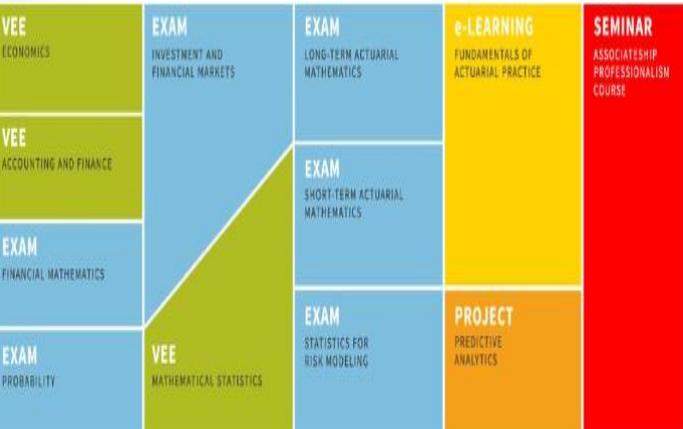
# https://www.myvisajobs.com/Actuaries-20190C.htm

Rank	H1B Visa Sponsor	Number			
1	Ernst & Young	109			
2	Deloitte & Touche	107	38	Zurich American Insurance Company	3
3	The Prudential Insurance Company Of America	41	39	The Guardian Life Insurance Company Of America	3
4	Towers Watson Delaware	38	40	XI Global Services	3
5	Aon Consulting	33	41	Risk Management Solutions	3
6	National Union Fire Insurance Company Of Pittsburgh, Pa.	32	42	Berkley Insurance Company	3
7	Pricewaterhousecoopers	27	43	Mercer Health & Benefits	3
8	Milliman	24	44	Blue Cross Blue Shield Of Michigan	3
9	American General Life Insurance Company	20	45	Mercer (Us)	3
10	Transamerica Life Insurance Company	17	46	Komo	2
11	Cigna Cplc	17	47	Qbe Americas	2
12	Aig Pc Global Services	13	48	Csaa Insurance Services	2
13	New York Life Insurance Company	12	49	Mckinsey & Company United States	2
14	John Hancock Life Insurance Company (U.S.A.)	12	50	Esurance Insurance Services	2
15	Liberty Mutual Group	9	51	Comprehensive Health Management	2
16	Metlife Group	9	52	Bankers Healthcare Group	2
17	Aig Employee Services	9	53	Aegis Service	2
18	Pacific Life Insurance Company	9	54	Metromile	2
19	Standard Insurance Company	9	55	Fidelity & Guaranty Life Business Services	2
20	Rga Enterpise Services Company	8	56	Continental Casualty Company	2
21	Athene Annuity And Life Company	8	57	Nationwide Insurance	2
22	Swiss Re America Holding	7	58	The Travelers Indemnity Company	2
23	Ace American Insurance Company	7	59	Carle Holding Company	2
24	Pacificsource	7	60	Sorino Consulting Group - An Alera Group Company	2
25	Voya Services Company	6	61	Aflac	2
26	Munich Reinsurance America	6	62	Global Atlantic Financial Company	2
27	Munich American Reassurance Company	5	63	Aon Benfield	2
28	Genworth North America	5	64	Prosperity Service Group	2
29	Uber Technologies	5	65	Farmers Group	2
30	Insurance Services Office	4	66	Sioma Actuarial Consulting Group	2
31	Scor Reinsurance Company	4	67	National Life Group	2
32	Harvard Pilgrim Health Care	4	68	Principal Life Insurance Company	2
33	Pension Associates Retirement Planning	4	69	Tovoda Gosei North America	2
34	Homesite Group	4	70	Metropolitan Property And Casualty Insurance Compa	2
35	Topco Insurance Agency	4	71	The Phoenix Companies	2
36	Salt Solutions	4	72	Intin Americas	2
37	Axa Equitable Life Insurance Company	3	73	Se2	2
			74	Oliver Wyman	2
			75	Windhaven Insurance Services	2
			76	The Hanover Insurance Company	2
			77	Pacific Wealth Solutions	2
			78	Lbi Holdco Ii	2
			79	Cmfq Life Insurance Company	2
			80	Midland-Guardian	2
			81	Scor Global Life Americas Reinsurance Company	1
			82	Axis Specialty Services	1
			83	Columbian Mutual Life Insurance	1
			84	Capital District Physicians' Health Plan	1
			85	Vida Capital	1
			86	National Liability & Fire Insurance Co.	1
			87	Massachusetts Mutual Life Insurance Company	1
			88	Great-West Life & Annuity Insurance Company	1
			89	Starr Indemnity & Liability Company	1
			90	Moody's Analytics	1
			91	Mulberry Management	1
			92	Long Term Care Group	1
			93	Arch Capital Services	1
			94	Ironshore Insurance Services	1
			95	Anthem	1
			96	Delaware Life Insurance Company	1
			97	General Motors Company	1
			98	Guy Carpenter & Company	1
			99	Munich Re Trading	1
				Mib Solutions	1

- The above report lists the top 1 - 99 H1B Visa sponsors(**Actuaries**) in fiscal year 2018. For Example, the first record on this report means that Ernst & Young filed 109 Labor Condition Applications(LCA) for H1B Visa in fiscal year 2018. The average salary of those job offers is \$120,184. The number and average salary are not for all H1B Visa jobs filed by Ernst & Young in fiscal year 2018. They are for Actuaries jobs only.
- The visa sponsors(employers) are sorted by the number of Labor Condition Application(LCA) submitted. The number includes new, renew and transfer of LCA.
- If two employers have filed the same number of visa petitions in the same year and same category, they are further sorted by the average salary in descending order.

# Exam Track SOA

The first three exams and VEE don't set you into any discipline

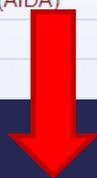


# CAS



# The Institutes

- Chartered Property Casualty Underwriter (CPCU)
- Associate in General Insurance (AINS)
- Associate in Claims (AIC)
- Associate in Risk Management (ARM)
- Associate in Commercial Underwriting (AU)
- Accredited Adviser in Insurance (AAI)
- Associate in Reinsurance (ARE)
- Associate in Insurance Data Analytics (AIDA)
- Associate in Insurance Services (AIS)
- Associate in Management (AIM)



What Can a CPCU Do For You?

- 96% of those who earned the CPCU designation feel more confident in their abilities
- CPCUs earn nearly 30% more than their peers
- 1,201 CPCUs are insurance company presidents and CEOs

Already a CPCU? The CPCU Society Is For You.

- 14 Special interest groups that enhance technical skills and advance the industry
- 22,000 CPCU Society members in more than 40 countries and 135 chapters
- 70 years How long the CPCU Society has provided continuing education and volunteer leadership opportunities
- Access to premier CPCU publications, keeping you up to date on industry trends and issues
- and 10 online CPCU courses covering more than 1,000 topics
- 24/7 Access to the industry's premier jobs resource

# P Pass Rate



# FM Pass Rate



## Why Exams Are Important

- You should expect to be asked about them often, and to talk about your studying process.

## “Have you failed an exam?”

- Life goes on after an exam failure. It might be an opportunity to talk about your dedication to the profession. It is also an excellent time to reassess your study habits and time management!

The majority of successful actuaries in the field have failed an exam. It is a matter of persistence and hard work!

# Sought-After Computer Skills



Excel



SAS



Python



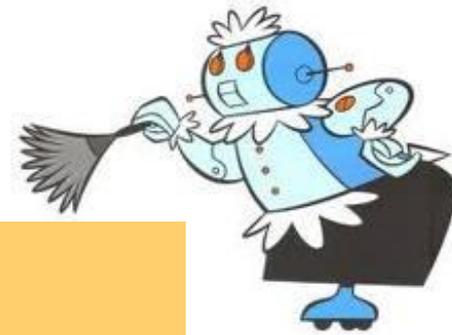
SQL



R



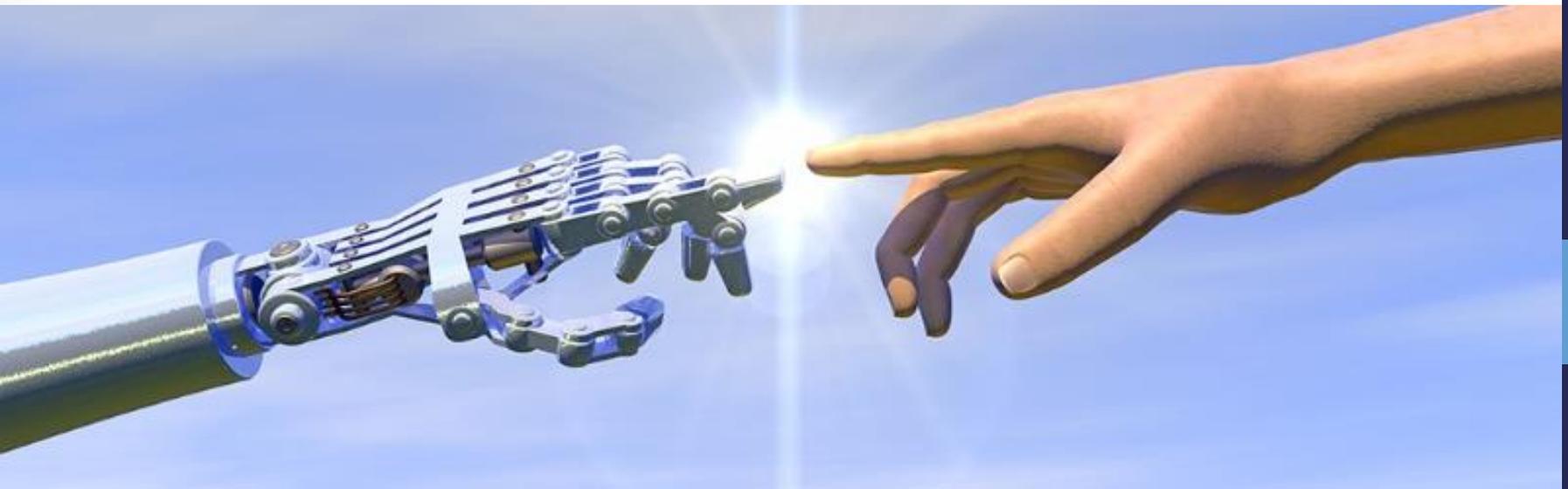
# ADDITIONAL SKILLS



- **Predictive Analytics**
  - Used to be a competitive advantage for insurers, but now it's absolutely necessary
- **Robotics/AI/ Text Mining**
  - Companies are exploring opportunities for automation in key actuarial processes and tasks

# Quick Quiz

1. What are the uses of Predictive Analytics in insurance companies?
2. What are the uses of Robotics in insurance companies?
3. What are the uses of Text Mining in insurance companies?



# A Great Resume

## JOHN R. SMITH

123 Main Street | New York, NY 10002 | (234) 555-555 | johnsmith@gmail.com

### ACTUARIAL EXAMS

Passed Exam P/1, July 2017  
Passed Exam FM/2, February 2018  
Passed Exam IFM/3F, July 2018  
Sitting for Exam SRM, June 2019

### PROFESSIONAL EXPERIENCE

**Department of Mathematics, NYU – New York, NY** August 2019 – Present  
*Mentor and Grader, Calculus I/II*

- Attend all lectures and lead weekly recitations
- Prepare, distribute, and provide solutions for exam review sessions
- Responsible for scoring and correcting weekly quizzes and bi-weekly exams

**Reinsurance Company – Boston, MA** May 2018 – August 2019  
*Actuarial Intern*

- Developed Excel spreadsheets that eased the pricing of three different lines of business
- Evaluated competitor rate changes for trends in pricing, to compare to company's method of pricing
- Presented rate change findings as graphical results to company board, consisting of actuaries and non-technical managers

**Larry's Ice Cream – New York, NY** May 2016 – August 2016  
*Cashier/Server*

- Greeted customers and provided excellent customer service by promptly handling guest requests and concerns
- Earned management trust by serving as key holder and responsibly opening and closing the store.

### EDUCATION

**New York University – New York, NY** May 2020  
*Bachelor of Science, Actuarial Science (GPA: 3.6 / 4.0)*  
*Minor: Economics*  
*Awards and Honors: Dean's List, NYU Scholar Award, Martin Luther King Jr. Scholarship*

### TECHNICAL SKILLS

Microsoft Office Suite (Excel and Access), VBA, SQL, and SAS

### CERTIFICATIONS

Microsoft Certified Systems Engineer (MCSE)

### LEADERSHIP & ACTIVITIES

**New Actuarial Club, NYU – New York, NY** August 2016 – Present  
*President August 2017 – Present, Treasurer August 2016 – August 2017*

- Lead monthly meetings for Actuarial Club members; meeting topics include exam preparation, internship opportunities, and interview tips, among others
- Act as liaison between Actuarial Club members and hiring managers of local actuarial employers
- Organized efforts to create the Actuarial Club Sponsored Scholarship, awarded to one incoming freshman each fall

**Habitat for Humanity – Armonk, NY** June 2015 – Present  
*Construction Team Volunteer*

- Work with local chapter of Habitat for Humanity to build homes for families in need

- John has his exams listed immediately.
  - As a student, exam passage is a great indicator of capability when you have little to no experience.
- If you don't have any actuarial experience, put applicable coursework and projects above experience

# INTERVIEW ETIQUETTE

Greet your interviewers as Ms. or Mr.

Unless it's a phone interview, make sure your cell phone is turned off and out of sight!

Be sure to smile, make great eye contact, and give a warm greeting. Since handshaking is off the table due to COVID, making a great first impression in other ways is crucial.

Have a portfolio with copies of your resume and a notepad to take notes.

Let the company take the lead during your interview.

Try not to over-talk! Let the silences happen.

Sit up straight and lean slightly forward. Be aware of your body language!

Send a 'Thank You' note after your interview!



# GENERAL INTERVIEW PREPARATION

Review the website of the company with whom you are interviewing.

Do internet news searches for the company to see if there are current items in the press you should know about.

Review your resume in detail. Make sure you are prepared to discuss all information you have listed on your resume. Be prepared to discuss technical aspects of your experience.

Have a set of questions prepared.

Think of what concerns a potential employer might have about you as a candidate and be ready to address those concerns. For example, if you are interviewing for a role and have only some exposure to the lines of business the position would be working on, be ready to discuss experience or knowledge you have that would allow you to transition nicely into the role.



# PHONE/VIDEO INTERVIEW PREP

Practice phone interviews. Not only will this help you rehearse answers to common phone interview questions, but it will also help you realize if you have a lot of verbal ticks, fail to enunciate, or speak too fast or too slow.

Have a friend or family member conduct a mock interview and record it so you can see how you sound over the phone. Once you have a recording, you'll be able to hear your "ums", "uhs", and "okays" so you can practice reducing them from your conversational speech. Listening to the recording will also help you pin-point answers that you can improve.

Avoid distractions. Find a quiet place where you will be able to concentrate.

Avoid negatives about current or past employers, managers, colleagues, or roles. There are ways to address difficult situations, and if you have concerns, we can discuss those, but focus on what makes you a strong and qualified candidate for this role.



# DURING THE PHONE/VIDEO INTERVIEW

Do smile! Smiling will project a positive image to the listener and will change the tone of your voice. It can also be helpful to stand during the interview, since this typically gives your voice more energy and enthusiasm.

Take notes!

If you find that you've been talking for over two minutes straight without the interviewer saying anything back, you are likely going into too much detail.

Ask different questions to different people. Asking questions shows that you have thought about the company and opportunity and have genuine interest in both.

Do not ask about salary, hours, benefits (including study program) and other forms of compensation / benefits.



# WHAT TO WEAR



# WHAT TO WEAR

- Formal corporate interview attire should be professional and well-fitted. When it comes to interviews, it's always best to err on the side of caution. You never know how traditional your interviewer might be.
  - Analyzing what kind of corporate culture you're walking into will determine how traditional you should dress.
- For everyone, being well-groomed and clean is a must!
  - Nails should be clean and trimmed, shoes should be polished, and hair should be professional.
  - Aftershave, cologne, and perfume should be avoided or limited, because some people are sensitive to fragrance, and even a good scent is overwhelming if done in excess.



# CLOTHING OPTIONS (FORMAL)

- **Men**
  - Suit and tie
    - Neutral and solid color like gray, navy, or black
    - Matching long-sleeved dress shirt (usually white)
    - From there, accessories will only help the look. Matching leather shoes and belt, an appropriate tie, dark socks, and perhaps a portfolio/briefcase are all great
  - Make sure everything fits very well! Avoiding overly tight, or conversely, baggy clothing is best.



# CLOTHING OPTIONS CONT.

- **Women**

- A matching pantsuit, suit skirt, or dress are all options
  - Suits/skirts should be a neutral, and solid color like gray, navy, or black, with a coordinated blouse
  - Skirts and dresses should be just above the knee, and depending on how traditional the office is, nylons might be necessary
  - Shoes and handbags should be clean and in good condition, and not be flashy. Remember that a briefcase/portfolio is also appropriate for women
  - Makeup should be done with a light hand and with a polished or more natural look. Similarly, jewelry should be tasteful and conservative as to not distract from the overall look.
- Although these are the general and traditional standards, women should not be afraid of adding a splash of color to their look, like a bright blouse. In today's day, bolder choices are becoming more widely accepted, and a pop of color could make you stand out in a crowd.



# BUSINESS CASUAL ATTIRE

- If you have a job interview in an informal work environment, you might wear a business casual outfit. Business casual outfits are less formal than a suit, but they are also more professional and polished than, a t-shirt and shorts or a sundress and sandals.
- Always dress a bit more professional than the average employee at the company. If everyone is wearing shorts and t-shirts, for example, you might wear khakis and a polo shirt or button down.



# ONSITE PREPARATION

Review current news or updates of the company with whom you are interviewing.

If interviewing in person, arrive 15 minutes early and bring an ID.

Have a set of questions prepared. Ask different questions to different people. Asking questions shows that you have thought about the company and opportunity and have genuine interest in both.



# INTERVIEW QUESTIONS



What does an actuary do?

What's going on in the industry right now?

What was your favorite and least favorite class in college and why?

What was the most difficult actuarial concept you have learned? Can you please explain it.

What do you know about our company?

Why would you choose P&C over health/life/pension insurance or vice versa?

Describe a time when you have had to work with a particularly large data set.

Explain a complicated mathematical concept in simple terms as if talking to your grandparents.

What is your strategy when studying for exams?

Questions based on technical skills listed on resume

Based on your previous experiences, what did you learn at a previous job that would help you as an actuary?

Explain data.

More Interview Questions can be found on Ezra Penland

• <https://www.ezrapenland.com/interviewquestions/>

**To make our way, we must have firm resolve, persistence, tenacity. We must gear ourselves to work hard all the way. We can never let up.**

**-Ralph Bunche**



Presented by:  
EZRA PENLAND ACTUARIAL RECRUITMENT  
[www.EzraPenland.com](http://www.EzraPenland.com)  
(800) 580-3972  
[actuaries@ezrapenland.com](mailto:actuaries@ezrapenland.com)

