



2/24/17

UCEN Lobero Room

4:00 pm

# Looking for an Actuarial Job

# Agenda

## Applying online

Essentials

Standing out in a pool of resumes

Best sites

## The Interview

Industry knowledge

Tips and Tricks

## Jobs Market

Geography of insurance areas in CA

Moving out of California

## Advice from UCSB Recent Grads



A person is sitting at a wooden table in a cafe, applying online. They are using a laptop, a tablet, and a smartphone. There is a glass of water, a cup of coffee, and a black bag on the table. The background is a brick wall.

# Applying Online



# Essentials



# The Online Application

## Personal Info

- Name, Address, Phone number, Email, SSN
- Eligible to work in the United States?
- Felonies (<5 yrs)?

## Education and Experience

- School(s) attended, degrees, graduation date
- Skills and qualifications

## Employment History

- Employer, Address, phone, email, supervisor
- Job title and responsibilities
- Salary
- Starting and ending dates of employment
- Reason for leaving
- Permission to contact previous employer

# The Online Application cont.

## References (3+)

Name, Job title, Company, Address, phone, email

**Professional:** bosses, colleagues, customers, co-workers

**Personal:** friends, family, neighbors

## Availability

Days/ hours available

Date you are available to start work

## Certification

Certify that the info in the application is accurate

False info grounds for not offering employment or termination

## Resume

## Cover Letter



“

Standing out in a pool of Resumes

# Important points to include

## Work experience

- Actuarial Internships
- Non Actuarial work experience

## Exams and VEEs

- Need 2-3 for entry level position
- Write date you plan to sit for an exam

## GPA

- 3.0+

## Projects

- Case Studies
- Research
- Data Science Projects
- Class Projects

## Activities/Leadership



# Tips

Highest GPA (academic, major, etc)

Put graduating year

## Major sections:

- Clean organization
- Most recent first
- College material
- Action verbs
- No hobbies

## If you can include:

- Scholarships and Awards
- Skills list: Excel, SAS, SQL, Matlab  
(you need concrete examples)

# Tips

## Look at Qualifications/ job description

- General Computer Skills (Word, Excel, Access)
- Specialized Computer Skills (SAS, R, Department specific tools)
- Actuarial Concepts & Techniques
- Line of Business Knowledge
- Completion of at least 2 SOA or CAS exams
- Previous actuarial internship or fulltime experience



# Document Submission Mistakes

## Resume

- ❑ Title should be specific to you (Full name vs. Actuarial resume)
- ❑ PDF format
- ❑ Grammar and formatting issues are NOT acceptable
- ❑ One page only

## Cover Letter

- ❑ Focus on what you can bring to the company vs what you want from them

A blurred background image of a laptop on a desk with a glass of water and a smartphone.

Best sites



# Where to find applications

Actuarial Science mailing list

Company Websites

SOA Job Center: <http://jobs.soa.org/>

CAS Job Center: <http://careers.casact.org/>

LinkedIn

# Where to find applications cont.

## General job sites:

- Indeed
- Glassdoor
- Monster

Sign up for actuarial analyst alerts to hear about new openings

## Key words:

- Entry Level Actuary
- Actuarial analyst
- Actuarial Assistant/ Assistant Actuary
- Risk and Insurance Analyst
- Track Associate (i.e. Retirement Associate)
- Analyst, Track (i.e. Analyst, Health and Welfare)



A person wearing a plaid shirt and dark pants is walking away from the camera on a wooden floor. They are carrying a brown leather bag. The background shows a wooden staircase and a white wall. The text "The Interview" is overlaid on the image.

# The Interview

The background of the image consists of several light-colored sticky notes scattered across a dark, textured surface. The notes are slightly out of focus, with some showing faint, illegible handwriting. One note in the lower-middle section is more prominent, featuring a hand-drawn graph with a curve and some text that appears to include 'HIM' and '10/11/12'.

# Industry Knowledge



# Company Specifics

“About us”

Why you’re interested in their company

Be able to exhibit your knowledge of their company:

- Their lines of businesses  
P&C, life, health, retirement
- Products they offer  
Big picture: what they’re involved in, target market
- The structure of their company  
Private, public, mutual, etc.
- Past and future projects

# The Industry

Be able to talk intelligently about current events affecting the industry:

## Law changes:

i.e.


- Affordable Care Act
- Dodd Frank Act
- Change from Defined benefits

## Innovations

i.e.

- Gene therapy
- Self Driving Cars
- Cyber security



A person's hands are resting on a wooden desk. In the background, a laptop is open. In the foreground, a notebook is open. The person is wearing a silver watch with a black dial and a black strap. The text "Tips and Tricks for the interview" is overlaid on the image in a red serif font, with "Tips and Tricks" on a light blue background and "for the interview" on a white background.

Tips and Tricks  
for the interview

# How to prepare

Industry/company specific knowledge

Elevator pitch

Only behavioral? Industry questions? Case study?

Online standard behavioral questions

- Prepare answers

- Practice diction and flow out loud

Research your interviewers



# How you want to be perceived

## Confident

- Loud voice
- Posture

## Prepared

- Multiple copies of resume
- Pen pen padfolio
- Dress Business formal

## Interested

- Take notes
- Ask questions
- Eye contact

# Phone/video vs. in-person

## Phone

- Have out your notes
- Quiet place

## Video

- Strong WiFi
- Background
- Attire

## In-person

- Arrive early
- Be aware from start to finish
- Take notes
- On location?

Always ask for contact info



A close-up photograph of a person's hand typing on a laptop keyboard. The lighting is dim, creating a moody atmosphere. The text 'Job Market' is overlaid on the image in a white box with a red 'J'.

Job Market

A hand holding a white iPhone with a camera app open, showing a photo of a brick wall. The word "California" is overlaid in red text on a white background.

California



# Geography of jobs

CA insurance areas:

## Southern CA:

- Los Angeles
- Irvine (Newport Beach)
- Woodland Hills

## Bay Area:

- San Francisco (Walnut Creek)

## Northern CA:

- Monterey

# Remain in CA?

## Pros

- ☐ Weather
- ☐ Family/friends

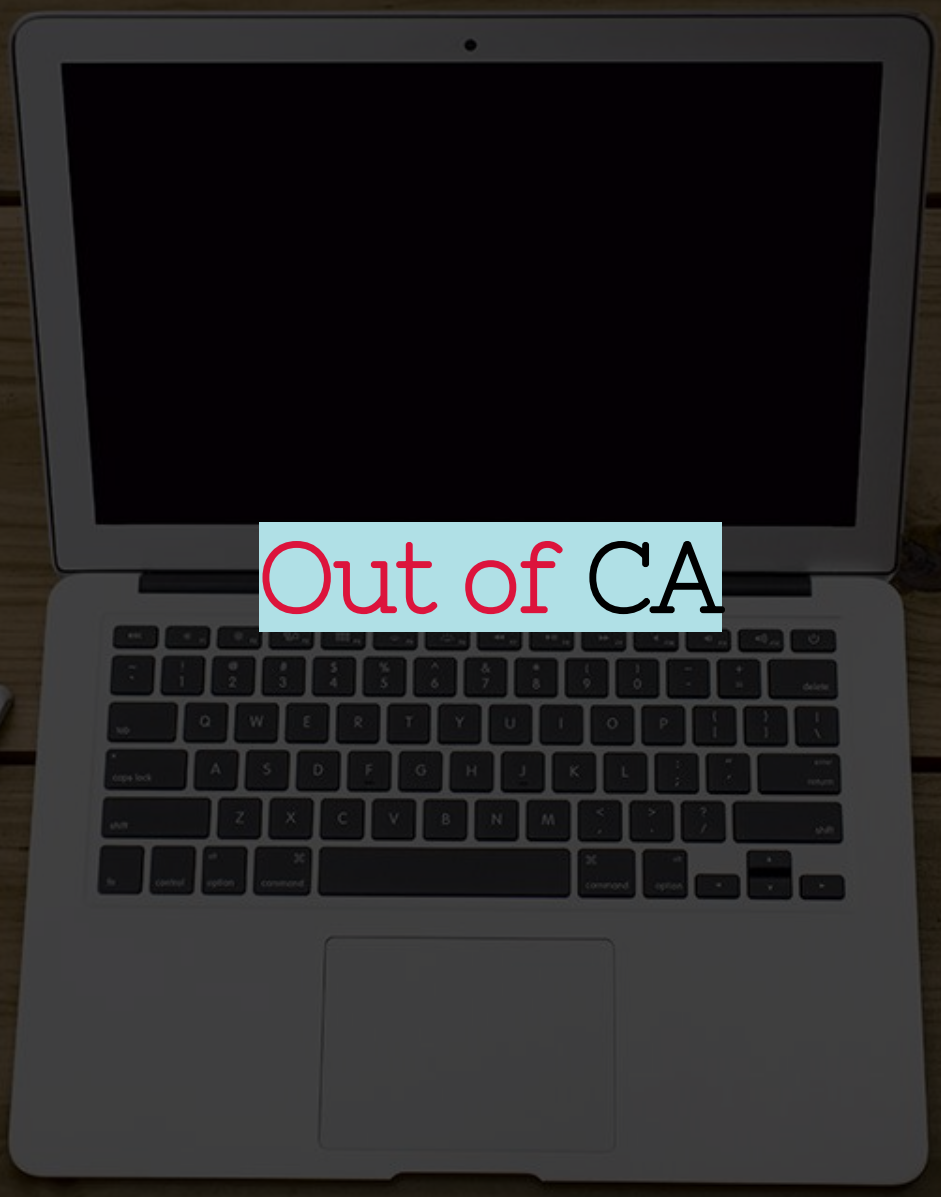
## Cons

- ☐ Not as much insurance work here
- ☐ Salary is a bit lower\*
- ☐ High cost of living
- ☐ Exam standard is much more competitive outside CA

\*<https://www.dwsimpson.com/actuary-salary-by-state>



Out of CA



# Other major insurance areas

## US

- Philadelphia
- Dallas
- New York
- Columbus
- Kansas City
- Minneapolis
- Atlanta
- Hartford
- Chicago
- Boston

<https://www.valuepenguin.com/2013/06/best-cities-actuaries>

## Other countries

Demand for entry-level actuaries outside North America is slim

Need for experienced actuaries in other countries

- Canada
- UK
- Hong Kong
- Australia
- Bermuda
- Switzerland
- Germany
- Japan
- India



A person is sitting at a desk, writing in a notebook. The person's hands are visible, holding a pen and writing on the page. The desk is cluttered with several envelopes and a small potted plant. The background shows a window with a view of the outdoors. The overall scene is dimly lit, suggesting an indoor setting during the day.

Advice from  
UCSB Recent Grads

# Advice

## Start applying now

Average 20-45 applications submitted in 3 mo.

Apply to every track

Prelim exams apply to all tracks

Not as difficult to change within a company

Apply to every location

Might allow work from home after ~2 years

Consider their schedule

They might want you to start work before graduation



# Advice cont.

## Keep Applying

- ❑ Takes about 6-10 months for UCSB grads to find a job
- ❑ People without exams wait more than a year
  - Used this time to pass 1-2 exams
- ❑ 1-2 months to hear back

## Apply to a company again even if you already applied

- ❑ HR may not be synchronized
- ❑ Might be another department within actuarial

# Advice cont.

## Get a job and keep applying

- Related fields: Product teams, data analyst position, underwriting

## Consider Grad School

- Pass more exams
- Open opportunities in the future
- Career Fair in the Fall

Consider applying for an internship at the end of your senior year



A dimly lit scene of people at a table. A large black bag is on the table. A glass of water is in the center. A person's hand is writing in a notebook on the left. A smartphone and a tablet are on the table. The background is a brick wall.

Thanks!

Any questions?