



So, you want to be an Actuary?

**University of Houston
Exam(P) Preparation Winter Camp**

Exam and actuarial career tips with practicing actuaries
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Actuarial Organization

Exam Path to Success for credentials in the USA

Society of Actuaries (SOA)

Life & Health Insurance

Associate (ASA)

- ✓ Validation by Education Experience (VEE)
- ✓ Seven (7) Preliminary Exams (P, FM, IFM, LTAM, STAM, SRM and PA)
- ✓ Fundamentals of Actuarial Practice (FAP)
- ✓ Associateship Professionalism Course (APC)

Fellow (FSA)

- ✓ Three (3) Fellowship exams
- ✓ Three (3) FSA modules
- ✓ Fellowship Admission Course (FAC)

Casualty Actuarial Society (CAS)

Property (home, auto), Casualty insurance (other perilous events)

Associate (ACAS)

- ✓ Validation by Education Experience (VEE)
- ✓ Seven (7) Preliminary Exams (1, 2, 3F, MAS-I, MAS-II, 5 and 6)
- ✓ Two (2) CAS Online Course
- ✓ Course on Professionalism Course (COP)

Fellow (FCAS)

- ✓ Three (3) Exams 7, 8 and 9

Actuarial Professional Associations

These associations promote guidance, mentorship and networking opportunities for members



AMERICAN ACADEMY of ACTUARIES

Objective. Independent. Effective.™



IABA

INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES



GIS | Gamma Iota Sigma

International Risk Management, Insurance
and Actuarial Science Collegiate Fraternity



OLA

ORGANIZATION OF
LATINO ACTUARIES

Preparing for Actuarial Exams



Study Tips for Actuarial Exam

- Familiarize yourself with the Exam Syllabus
- Tackle and refresh any tricky math concepts
- Create an agenda with Check Points
 - Be realistic but push the pace when initially understanding the material – the practice time will be the most beneficial. (Derivations, Applications, etc.)
- Use your resources
 - SOA releases new sample questions & solutions every few testing cycles
- Don't underestimate the amount of time and study preparations

Sense of Readiness

☐ Know your timing

- 180 minutes/30 minutes Questions = 6 minutes per questions

☐ Work up the Stamina

- Numerous practice exams are essential to get a sense of question distribution (with respect to time and rigor)
- Repeatedly quiz over topics you find more difficult

☐ Create confidence

- General Rule: 100 Study hours per Exam Hour
- Over 90% of Adapt Exam takers who achieved an EL of 7 or higher passed (Coaching Actuaries)
- Do a little EVERYDAY

AIG Actuarial Internship and Employment Opportunities



Actuarial Summer Internship Program

Summer Internship Program Description

Joining the AIG Summer Internship Program is a great way to enhance your business acumen and gain insight into our industry. Summer interns are placed into meaningful and influential roles that have an immediate and integral impact on the business.

The Summer Internship Program lasts approximately 10 weeks and is targeted to students entering the final year of their undergraduate or graduate education. After initial orientation, summer interns will join one of our business lines, each of which offers a unique opportunity to obtain core technical knowledge and professional skills in a diverse and global environment. In addition to the experience acquired on the job, summer interns will have the opportunity to learn directly from senior management and participate in webinars, discussion forums, and networking receptions.

Summer interns establish goals with their managers during the first week, and the goals are measured at the mid and end points of the summer. Successful summer interns may be considered for full-time analyst positions to begin summer of 2022.

Qualifications

Required:

- Minimum grade point average of 3.2 (unofficial transcript required upon application)
- Bachelor's or Master's degree, or candidate for Bachelors or Master's degree to be received no later than August 2023
- Complete one or more Actuarial Exam(s) by March 2021

Locations

AIG Actuarial Summer Internship positions are available in Houston, TX, Nashville, TN, and Woodland Hills, CA.

How to Apply

In order to be considered, an online application is required. Please apply at www.aig.com/careers/students



Actuarial Development Program

- The AIG Life & Retirement Development Program was designed with the actuarial student in mind. Here are some of the program benefits:
- **Incentives**
 - Raises for exams passed and actuarial designations
 - Events to celebrate and reward accomplishments
 - Completion of exams is a key element in career progression
- **Study Materials**
 - Study guides and required books for all actuarial exams are provided by the program while the employee is in the program
 - Only for full-time employees, not interns
- **Exam Fees** – 100% provided by the company while employee is in good program standing
- **Study Hours** – Designated study time is allowed during work hours of between 65-150 hours, depending on the exam being attempted
- **Study Groups** – The program encourages study groups by establishing email lists for each exam so students may benefit from studying the same exams with each other



Actuarial Development Program Rotation

- Periodically employees in the actuarial development program are shifted from a position in one business area into another,
- usually every 24-36 months.

- **Advantages of Rotations**
 - Employees build broad base of actuarial experience
 - Learn about different products – Immediate Annuities, Deferred Annuities, Variable Annuities, Structured Settlements, Universal Life, Indexed Universal Life, Term Life, Whole Life, Accident & Health
 - Learn about different departments - Valuation, Finance, Investments, Product Development, Marketing Software, Marketing Strategy and Research, Product Pricing, Asset Liability Management and Enterprise Risk Management
 - Gain knowledge from a variety of different actuarial managers
 - Employees find out what is appealing and what they are good at so they can choose a focus later in their careers. Rotations are not permanent!

- Rotations are chosen based on the employees' prior experiences in an effort to provide a new opportunity to build skills that complement current skill set.



Easing the Internship and Employment Process

- **Get involved in actuarial organizations**
 - Gamma Iota Sigma; Risk Management & Insurance Fraternity
 - SOA Candidate Connect
 - IABA, OLA
- **Attend Conventions and Job Fairs**
 - Get your name out there
 - Assess the diverse opportunities Actuaries have in the insurance market
 - Take note of Actuarial Student Programs
- **Make sure your technical skills match the job description**
 - Ensure Data Analysis skills in Excel & Access are inferred.
 - Ensure you list relevant coursework
 - Learn the basics of insurance productions for the respective industry you are apply for
- **Database Management & Statistical Coding Knowledge**
 - Will make you a more job ready candidate
 - R, Python, SQL (*R will come in hand for SOA exams*)
- **Get that first Exam out of the way**
 - Most employers require at least one exam before hiring.

Set yourself apart

