The UMACtuary

April 2013

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Upcoming School ACT Exams

April 12 at 1:30 PM, ACT 3230
April 13 at 1:30 PM, ACT 4140
April 18 at 4:00 PM, ACT 2120
April 23 at 6:00 PM, ACT 2020

Almost there!

Congratulations to everyone on getting through a tough year of classes! Good luck on your upcoming exams and enjoy whatever summer adventures you have planned!

Congrats to Grads!

Congratulations to all students who will be graduating this May and at any point in 2013! UMAC will be hosting its graduation dinner this year at Buccacino's on Osborne on April 26th. All students that are graduating in 2013 were invited to this dinner and asked to RSVP to Twyla Nay. We are looking to have a great evening including tasty food and nostalgic stories about our university experiences.

Bryn Peppler Co-President

Hi! My name is Bryn Peppler and I am excited to be your UMAC Co-President for 2013-2014. Entering the second century of the Warren Centre, our executive team is committed to upholding the standards set by previous years and to continue fostering member excellence, both academic and professional. We will provide numerous resources to our members, as well as hosting several social events that present a fun escape from the academic grind. Overall, I hope to make this year enjoyable for all and I hope everyone becomes involved in UMAC in some capacity - it's well worth it!

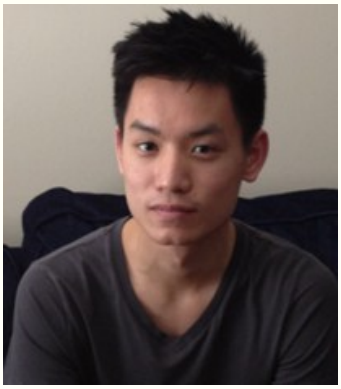
Maja Bakier Co-President

Hi fellow UMAC members, my name is Maja Bakija, and I will be one of your UMAC Co-Presidents for the upcoming year! I am in my 4th year of the actuarial program at the Asper School of Business, and will be spending my summer interning with Cigna in Connecticut. I have passed exams FM and P this past summer, so I can point you in the right direction if you need some study tips. In my free time I am a dancer and dance teacher, I love performing in shows and plays, and travelling. Next year, a lot of my free time will be spent making sure UMAC is providing its members (you!) with the best resources and events. If you have any ideas for something you'd like to see UMAC do, please let me know. I am very excited for an awesome year to come!

Kirk Vandersteen Treasurer

Hey everyone, my name is Kirk Vandersteen and I will be your UMAC Treasurer next year! This means that I will be in charge of the collection, budgeting, and use of UMAC's funds next year. I'm going to work hard to make sure every dollar is spent wisely. As this year comes to an end we can all look forward to our summer break! This summer I will be interning at Great-West Life Insurance and attempting two SOA exams. If any of you are attempting exams this summer, I wish you luck. Study hard, but don't forget to play hard! I am looking forward to the next school year and what our new executive team has in store for UMAC.

Michael Vo Secretary



My name is Michael Vo and I'm excited to be your secretary for the 2013-2014 year! I'll be the one that runs and updates our UMAC website with new information and content. A bit about myself: I'm entering my 3rd year of university and will be double majoring in Actuarial Math and Finance. In my free time, I like to hang out with my friends and play poker from time to time. Don't hesitate to stop me in the halls to say hi or ask me any questions you might have. I love meeting new people and look forward to getting to know you all!

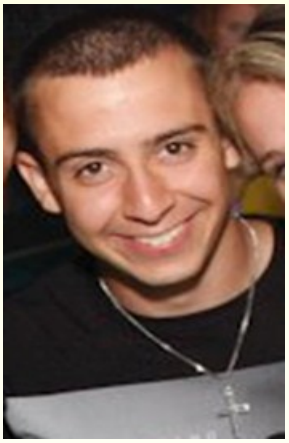
Sydney Rubert ASNA Representative

Hi UMAC Members! My name is Sydney Rubert and I will be your 2013-2014 ASNA Representative. I hope all of you will consider attending the 2014 ASNA Convention in Toronto, Ontario. ASNA (Actuarial Students National Conference) is a great place to learn more about the profession and provides a unique opportunity to meet fellow actuarial students and actuarial professionals. A little about me: I was recently introduced to curling and am officially hooked, I like socializing in my spare time and my favorite movie is Margin Call. I'm looking forward to meeting all the UMAC members and hope to make this year your best yet!

Michael Etkin Promotions Coordinator

Hey everyone. Michael Etkin here representing you as UMAC's Promotions Coordinator. I will be in charge of organizing some events next year as well as coordinating information sessions targeting local high schools in Manitoba. If you are looking for a way to get involved, I am constantly on the lookout for high school presenters so please consider lending a hand next year as a volunteer. In my free time I like socializing and playing games. Good luck on your exams!

Matt Segal Third Year Representative



Hey everyone! My name is Matt Segal and I'll be your third year representative for the 2013-2014 year! I'll be responsible for organizing study sessions and the mentorship program, as well as other activities throughout the year! I'm finishing up my 2rd year of university, and will be interning with Manulife Financial this summer in Waterloo, Ontario. Outside of school, I love collecting and watching movies as well as playing basketball and hanging out with friends. Feel free to stop me in the halls if you have any questions about anything, or you just want to introduce yourself and say hi. I look forward to being part of the UMAC exec next year and making it the best it can be!

Hadi Saleh Communications Chair

Hello. My name is Hadi Saleh and I will be your Communications Chair for the 2013-2014 academic year. I'm entering my fifth year of university and my third year at U of M majoring in Actuarial Mathematics at the Asper School of Business. I will be primarily responsible for preparing and distributing the UMAC Newsletter, among other duties. Little bit about me: I love kayaking, travelling, and playing sports. I also love meeting new people so if you ever see me walking around campus feel free to nudge me and say hello!

Bowling

February 8th was Bowling Night! It was an exciting night of food, fun and wonderfully embarrassing moments! The event was hosted at Windsor Bowling Lanes and they allowed us to play bingo bowling which was very exciting. Thank you to everyone who made It out!

Limelight

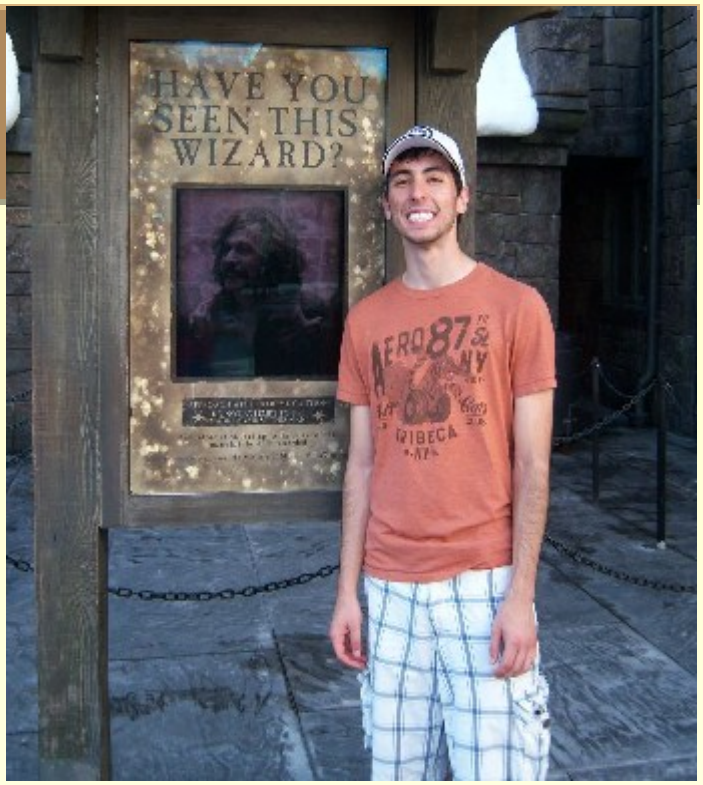
On March 28th, "The busiest bar night of the year", UMAC held its annual karaoke night at Limelight. Everyone enjoyed playing billiards, cheap drinks, and of course singing their lungs away to some classics like "I believe I can fly" , "Proud Mary", and "Party in the U.S.A." Some students even arrived early for Thursday Night Erotic Bingo, but unfortunately did not win any cool prizes." Luckily, there's always next year!

Retirement Party

On March 22, 2013, friends, family, past and present students, and faculty joined to celebrate the retirement of Professor Sam Cox. After retiring from Georgia State University, Professor Cox joined the University of Manitoba in 2007 as the Warren Centre Chair. On behalf of all actuarial students at the University of Manitoba, UMAC would like to thank Professor Cox for his dedication to the Warren Centre and its students.

My Internship Experience

By Scott Van Hellemond



This past summer I had the privilege of working an internship at Great-West Life in Winnipeg. I began my internship in May in the *Individual Insurance Financial Management Non-Par Valuation, Living Benefits* (IIFMNPV-LB) department and have continued to work in this department part-time since the end of the summer.

In addition to memorizing the full name of my department, I spent the majority of my summer term working on tasks relating to "basis change". At the end of each year, GWL has another year of claim experience. My role was to analyze the latest year's claim experience and then combine it with past years' experience to develop updated assumptions used in the calculation of reserves. After developing these new assumptions, I would recalculate the reserve values and quantify the impact of each assumption change. My work applied knowledge of MLC topics and I worked primarily in Excel, Access and an in-house database system that uses APL. I have learned a lot of new things in Access and Excel over the months that have allowed me to analyze data more quickly.

The Actuarial Professional Development Committee organized a number of social events throughout the summer which included mini-golf, a scavenger hunt throughout downtown Winnipeg, and gym nights where we played dodge ball, basketball and some other games typically only played in a middle school gym class. The internship program directors organized a couple of breakfasts over the summer, and paired each intern with a mentor who was a senior actuary in the company.

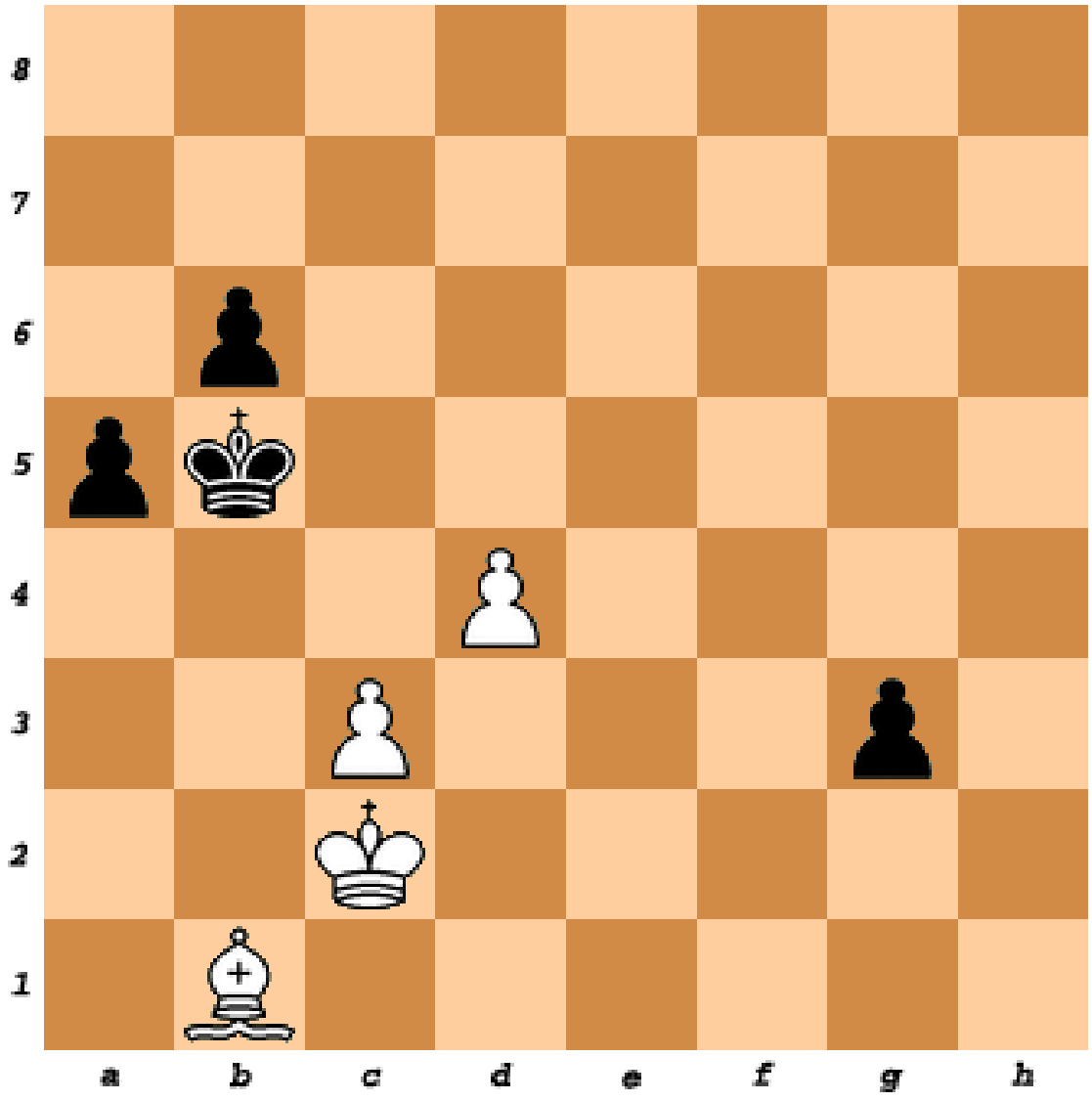
At the end of the summer, all of the interns did presentations on projects they worked on and other highlights of their internship and department. Full-time actuarial students in the company also did presentations on major projects they were working on. These presentations, as well as discussions with my mentor gave me a much better understanding of the variety of actuarial work that exists within GWL.

In the fall, I continued to work on Fridays while I finished my business degree. My supervisor was very flexible with my schedule as I planned around university exams and an actuarial exam that I wrote in February. As I spend more time at GWL, I have also found myself becoming more involved in company-wide activities. On March 9th I competed on a GWL corporate relay running team and in April I will be attempting curling for the first time when I compete in the company bonspiel.

The opportunity for promotion within the company in the Winnipeg office was a large factor in my decision to accept a full-time position with GWL (as well as the recently renovated cafeteria and Tim Horton's in the building). I look forward to seeing the new batch of U of M interns starting in the summer of 2013!

Chess Corner

Welcome to the Chess Corner! Here, we will post one or more puzzles so you can test those analytical problem solving skills. If you have a solution, email michaeletkin@shaw.ca and you may get recognized in the next issue of UMACtuary. Good luck!



White to Move: (Play to tie OR bonus: Play to win!)
White's position is cramped and the lone black pawn on G3 is making a hero run for the end rank. See if you can force a draw for white. For an extra challenge, try to find a way for white to win the game!

Puzzle provided by: http://www.chessvideos.tv/puzzle-185-Challengingendgame.php

The Poker Room

Check out the Poker Room for some interesting Texas Hold Em strategy as well as updates on potential poker games in and around the university!

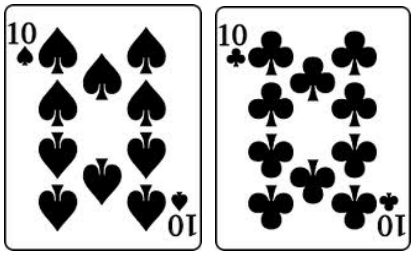
This Lesson: Relative Hand Strength

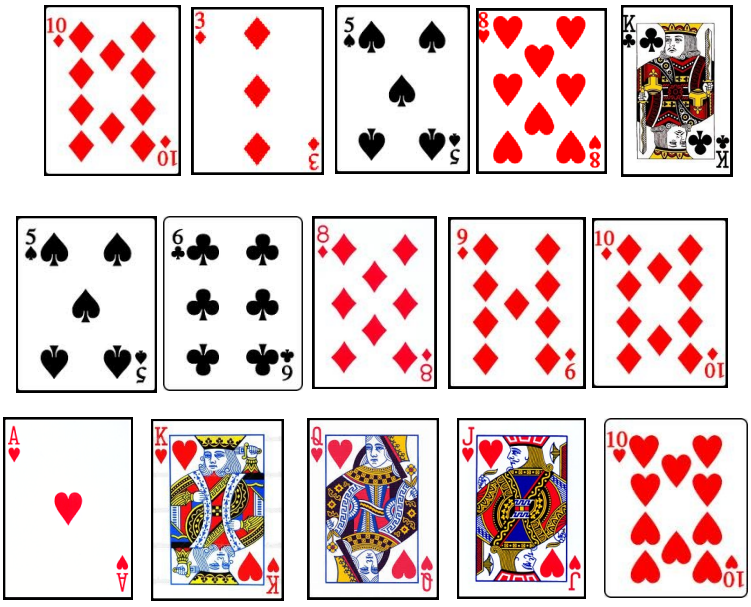
How strong is my hand right now? Unless you have the best possible hand, (or the worst), you should be constantly asking yourself this question. It turns out that the answer will change as more information comes to light. Today we are going to consider 2 important variables often overlooked in hand strength analysis: 1) Action of our opponents. 2) The texture of the board. Let's consider an example relating to reanalyzing hand strength based on the action of our opponents.

8 players are at the table, blinds are $1 / $2 and you look down at JJ. OH BABY! Let's do some damage. Before you even get a turn, a player before you raises to $6. No problem, we're still in business. But look, someone else is raising to $20! Now what do we do? As we're trying to decide, the person to our right moves all in for $80. Ask yourself: how strong is my hand right now?

Let's consider another example. Again, 8 players and the blinds are $1 / $2. A person raises to $6, 2 opponents call and you look down at 33 and decide to call as well. 4 players see a flop of 643 with 2 spades. Wow three of a kind! We bet $20 and two opponents call. The turn is a 5 of spades. Ask yourself: how strong is my hand right now?

Remember that most of your opponents are thinking players. If they are betting and raising, then they probably like their hand. If more they like their hand, the better YOUR hand will need to be if you want to come out on top. Consider the following hand on 3 separate boards. We have 3 of a kind in all three situations, but notice that our relative hand strength is quite different in each situation.



Watch both players hand strength change in this hand from the Main Event

https://www.youtube.com/watch?v=Jv6LphKM0nk