

December 2020

Issue 2
2020-2021

UMAC

Newsletter

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EXPERIENCE IN
UMAC**

**LEARN ABOUT
HOW ERIC GOT
A FT OFFER
FROM HIS
INTERNSHIP**

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NOTE FROM YOUR COMMUNICATION'S CHAIR

Welcome to the December 2020 edition of the UMAC newsletter! 2020 has been a chaotic year on many fronts, from the COVID-19 pandemic to the potential UMFA strike. Students and faculty have faced many new challenges. UMAC members have proven their resilience and commitment to furthering their education as actuaries by remaining active at our events, U of M, and in the workforce. Despite the many obstacles of this year, UMAC remains stronger than ever, and your UMAC execs are continuing to work at coming up with new ideas for keeping our close and welcoming community.

Similar to the September 2020 issue, this newsletter focuses on the various challenges of virtual learning and working. Eric Bazin discusses his virtual summer term at Intact, which ended in a full-time offer! Abdullah Harunany reflects on his challenges as an international student, and Ashley-Rose Aseltine provides helpful tips for navigating ASNA virtually. I also had the chance to interview with 2012 Communications Chair Michael Etkin about his experience as both an exec and an actuary at Wawanesa. We have a couple pictures of some students' WFH desks, and congratulate exam passes and internship offers from this fall.

We hope this edition provides a valuable collection of advice, inspiration, and a little bit of holiday spirit!

-Katherine Stobbe

AN ANONYMOUS CHRISTMAS LETTER

Dear Santa,

I am an Actuarial Science student at the Univeristy of Manitoba. It's been a very long year for all of us in UMAC and I was hoping you could help me out with my Christmas List this year. Hopefully it's not too much to ask.

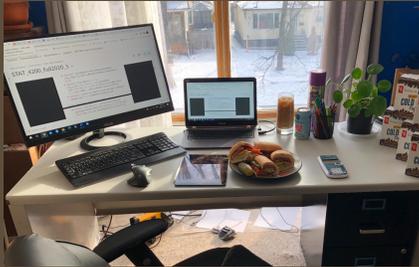
1. Pass all of my classes - Online classes are more difficult than I expected
2. Unlimited Uber Eats Pass - Since we all won't be going to any restaurants any time soon
3. Pink Multiview Calculator
4. Green Multiview Calculator
5. The invention of a Multiview financial calculator - one less calculator to carry
6. For my actuarial exam to not get cancelled
7. To not get last in the stock market challenge for Steve's class
8. For my future company to reimburse my exam expenses before I pass
9. To finally get chosen to be on The Munich Re Case Competition team

From,
A tired actuarial student



UMAC'S WORK-FROM-HOME SETUPS

BRETT MACFARLANE



Snacks

TRISTAN SHUTE



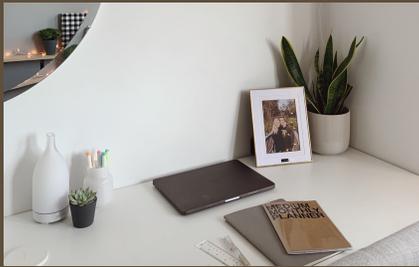
Coffee

JENNIFER MUNG



A spoon to eat snacks

ALEXIA LECOCQ



Plants, planner, & diffuser

CHASE STOKER



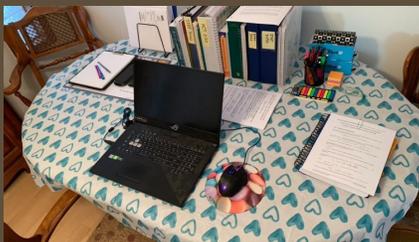
Multi-screen set up

LYNETTE RUTBEEK



Laptop stand

AQUA-JADE
PODGURNYCORMIER



Book ends

EMILIA MARKOVIC



Bullet journal or iPad

PUNEET DUA



Simplicity

MAKING GOOD IMPRESSIONS AT INTACT

By Eric Bazin

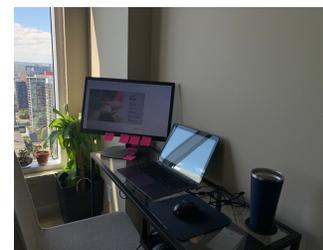
Hello UMAC! My name is Eric Bazin, and I am in my final semester at the Asper School of Business studying Actuarial Mathematics. I spent this past summer in Calgary working at Intact in the Personal Lines pricing division, and will be joining the Vancouver team full time after graduation. Here is my advice for how to succeed in a virtual internship:

- **Demonstrate your value and the new perspectives you can offer.**

Try to demonstrate your analytical capabilities as often as possible. For example, if you receive a request to retrieve data, always include a few notes regarding your assumptions and observations. This might be difficult as an intern, but I encourage you to always make an effort because employers will appreciate and acknowledge that you are attempting to identify trends in the data even if this wasn't expressly requested.

- **Create your own professional work environment.**

Having a suitable ergonomic office is important to ensure your comfort in order to deliver your best performance! In the image, you can see my setup might seem aesthetically pleasing, but was not the most ideal workstation. The desk was quite narrow, making it hard to take paper notes, and would shake during video calls. A proper desk chair could have helped me keep better posture and avoid back pain. I would also encourage setting up near a window and in a separate room from the rest of your living space if possible. Finally, I would recommend investing in a quality headset so you can clearly hear your conversations and properly articulate your ideas.



- **Establish a routine on how to share information on digital platforms.**

Effective communication skills are surely at the top of the list of the most needed skills in remote work. A great idea to enhance your communication is to utilize shared screen features when sharing your work. This helps add more visuals to the verbal explanations you provide, which leads to better comprehension and understanding. Ensure you clean up these exhibits and share them with your team in case they need to be referenced by anyone in the future.

- **Enhance your productivity with a change of scenery.**

There are still many benefits of relocating for an internship, even when it's remote! For example, there are more opportunities to link up with co-workers for (socially distanced and with masks!) events such as outdoor hikes. You will also be prepared to return to the office once things get back to normal. It is also great to explore a new city and its surroundings, especially after being locked down in the same household for so long! I believe a change of scenery can also be beneficial for your mental health and even increase productivity.



I can assure you that by following these tips, you will have a great virtual internship! I encourage you to reach out to me on LinkedIn if you have any more questions about my experience!

UMAC EXEC: FIVE YEARS LATER

*FEATURING MICHAEL ETKIN
BY KATHERINE STOBBE*

Michael Etkin has been an actuarial analyst in the Data Analytics department at Wawanesa for five years. Just six months before he started, he was finishing up his third consecutive term on the UMAC executive team. In 2012, Michael started his career in UMAC as the communications chair, so it's pretty cool that I got to interview him as the communications chair eight years later! In 2013 and 2014, he was elected as the promotions coordinator and found a passion doing the high school presentations. This led him to teach Interest Theory over a summer before his graduation from Asper. This month, I had the opportunity to interview Michael about his experience on UMAC, and how it translates into his work at Wawanesa.

How would you describe your experience on UMAC from an organizational and social perspective?

My favourite part about being on UMAC was the people, and I'd tell you the same about my job now. It was helpful to be around people that are really enthusiastic, engaged, and energetic because it then transmits to me. UMAC really gets things done, and it was great being on a high functioning board. Things like the case comps, speed interviews, and study sessions were very different five years ago. It was cool because things were changing every year and people had so many ideas and motivation to make things happen.

I really found my passion doing the high school presentations. I saw an opportunity for me to inject the presentations with more enthusiasm, participation, and engagement. I went in really excited and explained things at a simpler level. I ended up with really good results, which was really all the fuel I needed! After a couple years, I actually started to see those people at UMAC events which was the most rewarding part.

How have the skills learned on UMAC helped you succeed in your current full-time job at Wawanesa?

More and more now, actuaries are being put into teams with diverse skill sets. You're going to have to present to audiences that have no statistical training. You have to take complex ideas and present in a simple way, but you can't simplify it too much as to distort reality. It's a wonderful combination of creativity and ethics, which is the same skill set needed in the promotion's coordinator role. It's interesting how the skills you learn as an exec are often more aligned with the work world than the skills you learn from actual classes. Problem solving as an exec is a nice deviation from school, where theory reigns supreme. In the preliminary exams, all the information you need to get the answer is on the page. In the work world, the information is not all written on the page. It's all about problem solving – we have these tools and resources but what can you do with it.

CONTINUED ON THE NEXT PAGE...

UMAC EXEC: FIVE YEARS LATER CONTINUED...

What is your advice for making the most of your time at university and setting yourself up for success?

You want to split your goals into two tracks. The first track is more traditional; GPA, interviews, jobs, exams, promotions, salaries - everything to do with how you look on paper. The second track is about cultivating an environment that will get you excited to go to work or school. Some people want to just be in their cube and get stuff done, some people want to have big meetings and chats. Some people want to learn a single skill really well, some people want to have a larger but less refined skill set. Both of these options are valuable, but take time to think about what works best for you.

The worst-case scenario for me is making huge sacrifices and becoming complacent in a job I don't love, but also don't hate. It's easy to get caught up into GPA and exams, but it's a very short-term way of thinking. The long-term focus of the type of life you want is very valuable and stays valuable forever. So, when discussing your career goals, it's so important to also integrate your life vision.

What do you think is the benefit of being a UMAC member and participating in events?

UMAC can feel like a scary place, and I totally understand the safety of wanting to solely focus an exam and spending all your time studying for this exam because UMAC feels like a scary place. But you'll be missing a lot! Being on UMAC means meeting new people. A lot of opportunities aren't found from a laid-out track of exams and classes - they're found from people. My school friends pushed me out of my comfort zone: helping me attend events and run for UMAC. They also helped me through classes and exams with invaluable knowledge of how to attack studying.

UMAC also gave me so many cool opportunities. Being on UMAC allowed me to talk to other actuaries and students, which in turn better prepared me for interview questions. Being on UMAC is evidence that you can actually do real work! It really does cost you by not going to events or being a member, because everyone who is going is gaining something that you're not.

Michael's experience is a great example of how beneficial university extracurricular activities are in the helping you succeed in workforce. It's a great reminder to not only focus on your grades and exams, but on the relationships and connections you make outside of the classroom.



Michael's evolution from Communications Chair (2012) to Promotions Coordinator (2013 & 2014)



MY INTERNATIONAL JOURNEY

BY ABDULLAH HURANANY

“It is a whole new world out there and it will not be an easy journey”. These were my older brother’s exact words before I left home. Yes, it hasn’t been easy, but I have always lived by a certain mantra, “Surely, after hardship comes ease.” It is said that the journey of a thousand miles begins with one step. Leaving my home in Mombasa, Kenya, was that first step.

I had no idea how classes, professors, and lessons would be here. I did not know anyone in Winnipeg. When I left Kenya, the weather was +35 degrees and when I landed here, the pilot announced it was -35 degrees. I immediately wanted to turn back. What kept me going was knowing that the Asper School of Business is a reputable institution, especially for Actuarial Mathematics. And so, I took a leap of faith. I was curious and excited and nervous, all at the same time.

I guess what motivated me the most was the fact that if I could push myself that much outside my comfort zone, then I could pretty much face up to any challenge. I have to admit the cultural shock took some adjusting to and I think that is something a lot of international students struggle with. However, being at the International College of Manitoba, I met students from more than 20 different countries. I realized that the other guys were just as nervous talking to me as I was of talking to them, so I made the first move, greeting with a smile and extending a hand of friendship.

Everything became easier as the semesters rolled on and the good grades gave me confidence. I made lots of friends, got to meet students who were on a similar academic path to mine, got into different study groups and I got to explore various volunteer and leadership opportunities on campus.

I joined UMAC as soon as I joined Asper and it was easily one of the best decisions I have made. I expanded my network and got exposed to so many opportunities that I wouldn’t have gotten otherwise. From being a mentee, to a mentor, to now the International Students’ Rep. The marvellous events that UMAC plans give international students a chance to step out of their shells and challenge themselves. Despite the heavy competition for grades and internships, I found that my fellow students were more than willing to help me, and I felt welcomed. That experience has really encouraged me to give back to the student body as much as I can.

Moving to Canada is one of the most daunting decisions I have made, but one I am really proud of. I believe international students face a lot of challenges, not in the least the language barrier and the fact that they have to communicate and present in a second language. It is hard being away from family, keeping up with time zones, and juggling all the responsibilities in an academic and professional sense, but that only highlights the sheer resilience and motivation we have to compete with the best.

My time at U of M has been exciting. It has been a learning experience, presented me with various lenses to view life from, inspired, and motivated me. I have made numerous friends; both students and lecturers. It has also allowed me to make several Game of Thrones references in real life (Winter Is Coming). Most importantly, it has been a journey of self-discovery.



TIPS AND TRICKS FOR SUCCESS

BY ASHLEY-ROSE ASELTINE

Last year I attended ASNA securing my first actuarial internship! ASNA is an annual conference where students and organizational representatives gather for a weekend to network, learn, attend seminars and take part in an exciting career fair. I am here to share with you the tips and tricks that I picked up while attending the conference. If you are hoping to work as an actuary - or learn more about the industry - ASNA is for you.

- **Push yourself outside of your comfort zone!**

All the great opportunities that I have come across arose because I challenged myself. There are numerous benefits to challenging your comfort zone, one being that it will improve your confidence. The more times you introduce yourself, the better you will become at making a strong connection. Remember that there are many fascinating people at ASNA who are excited to meet you.

- **If you are anything like me, networking is one intimidating word!**

In my early university years, I would shy away from events because networking terrified me. Now, I pursue every networking opportunity available. Don't get me wrong, I still get nervous. The difference is I have learned how to channel my nervous energy. Feeling anxious means that you are excited and that you care. Think positive, be confident, picture yourself being successful and you will be! Remember, everyone at ASNA is incredibly welcoming and friendly.

- **Your resume needs to catch the recruiter's eye!**

Recruiters sift through piles and piles of resumes. The competition is strong, conference attendees are hoping to secure employment - just as you are. I was chosen to attend a coffee chat. My resume attracted attention, the employer complemented its layout and organization. Ensure that your resume looks professional. As well, it is imperative that you proofread your finalized resume prior to ASNA - your resume needs to be flawless. Before ASNA, individuals from UMAC are offering to review resumes. I highly encourage that you utilize this service.

- **Brush up on your interview skills!**

If your resume is selected, the next step is a connection with a company representative. While your qualifications and resume are important, making a good impression in your interview is key. Be sure to google common actuarial interview questions and prepare responses. Practice, practice, practice!

- **Follow up with the recruiters you meet!**

Recruiting does not end at ASNA. There are numerous actuarial opportunities available the following weeks. Don't be shy. Reconnect by sending a follow up email expressing your interest and thanking employers for their time. In addition to email, connecting on LinkedIn with recruiters is a valuable way to stay in touch.

Remember to push yourself outside of your comfort zone. This will open the door to opportunity. Good luck!

celebrate

FALL EXAM PASSES

P
 Cassie Phaneuf (September)
 Rutik Patel (November)
 Ashish Kumar (November)

IFM
 Luke Alevizos (November)
 Sarah Deibert (November)
 Coral Mccuen (November)
 Jennifer Mung (November)
 Lynette Rutbeek (November)

congratulations

2021 CO-OPS

Canada Life
 Ashley-Rose Aseltine (Winter)
 Luke Alevizos (Summer)
 Celia Dang (Summer)
 Jill Legrance (Summer)
 Jennifer Mung (Summer)

Intact
 Alex Morakis (Winter)
 Cassie Phaneuf (Summer)
 Brett MacFarlane (Fall)
 Max Piche (Fall)

Sun Life
 Brett MacFarlane (Winter)
 Brixton Reid (Winter)
 Katherine Stobbe (Winter)
 Lynette Rutbeek (Summer)

Wawanesa
 Luke Alevizos (Winter)
 Celia Dang (Winter)
 Lynette Rutbeek (Winter)
 Sarah Deibert (Summer)
 Ashish Kumar (Summer)
 Brett MacFarlane (Summer)
 Katherine Stobbe (Summer)

Munich Re
 Jill Legrance (Fall)

New York Life
 Max Piche (Summer)

HOW TO CONTRIBUTE TO FUTURE NEWSLETTERS!

If you have any feedback, ideas for articles, segments, or would like to contribute, please contact katherinestobbe@gmail.com!