

NEWSLETTER UMAC

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MUNICH RE CUP Bailey Villarba

Last Thursday, the fifth annual Munich Re Case Competition was held and the University of Manitoba was *almost* a three-time champion.

With a topic as complex as the new financial reporting standard IFRS 17, the preparation for this year's competition was unlike any other. This was a topic that required immense research and sparked a plethora of questions; yet somehow, the University of Manitoba was able to come up with a solution that placed them *second* at this year's Munich Re Competition.

This year's team was hand-picked by Munich Re, for which the chosen members were: Victoria Leong, Shaharyar Noordin, Maria Santiano, and Bailey Villarba. And despite 75% of the team having *no* industry experience, they were able to create a solution that placed them *second* amongst six incredibly strong teams.

This placement was surely an accumulation of the *incredibly* hard work they've put in for the past two months; it is a demonstration that hard work can surely make up for a lack of experience.



And while the University of Waterloo was ultimately named the champion, the judges admitted to it being an *extremely difficult decision*. So, while the team may not have been able to bask in the glory of holding a huge cheque, they were still incredibly proud to have upheld the University of Manitoba's glowing reputation at this annual case competition.

UPCOMING EVENTS

March 11: R Workshop

6:00pm - 7:30pm in the Drake computer lab.

The actuarial landscape has evolved significantly over the years, and has been gravitating towards including components of Data Science and Predictive Analytics. With that said, understanding how to use and code through R will be a crucial skill to have in the actuarial field. UMAC will be bringing in Wawanesa's very own, Ben Tallin, to guide us through the program.

March 11- March 21: Coding Competition

There is prizes to be won of 10 tickets to watch Metric in the box! Try it yourself today.

March 13th: Town Hall

March 14th-March 21st: Platform Submissions Open

If you're thinking to apply for a UMAC position, get your platforms ready!

March 22nd: Poker Night

March 28th: Elections and Celebration



HOW TO GET YOUR FIRST JOB

Emilia Marković

So recruiting season has not ended for all actuarial students. Many universities around Canada, and the USA have multiple recruitment seasons, which means jobs in other cities and countries are becoming available.

So if you have never gotten an actuarial job before it can seem daunting. But the good news is, everyone is in the same boat.

Firstly, try and show off your skills, like your exams. Certain companies take students without exams, but if you are planning to take one, having it on your resume would be a good idea.

If you have some cool skills other actuaries do not have try and highlight those. Maybe you were doing statistics research, or can speak six languages. Whatever it may be, show it off.

Another different way to get a job is to look outside the Asper Career Portal. Try checking some websites like Indeed or Glassdoor. You will never know what you can find.

Next, making a LinkedIn is important. Try added connections of previous employers, students, and whomever else you may know. Teachers often have LinkedIn, so that is always another option.

Last, do not get discouraged. Your first job is always the hardest, keep on trying and you will get there!



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ASNA CONFERENCE

Kyra Lyle



This year's ASNA conference was an incredible success. With 22 students (15 Asper and 7 Science) in attendance, students not only were exposed to unique opportunities but forged new friendships and bonds across our two faculties.

Students arrived on Thursday at various times at Pierre Elliot Trudeau Airport and were able to explore Montreal throughout the day. Throughout the convention there were numerous seminars from sponsoring companies guiding the students on how to network and succeed in the actuarial profession. Apart from seminars, there were also numerous dinners and opportunities for students to talk to recruiters one on one. Our group found this incredibly valuable as it was an opportunity for the students to have direct contact with people in the industry working all over North America and with the profession being so specialized, these opportunities are very rare to come by in Winnipeg. Of course going down to see Old Montreal and some of the other attractions the city had to offer were very high on people's list. It was evident that this particular group of students was very focused on connecting with recruiters. There were many students who were invited to private breakfasts as well as interviews. To the best of my knowledge

8 students were invited to private breakfasts, 4 had interviews with various companies and 2 students even secured internships this upcoming summer. While these numbers may not sound overly impressive, it should be noted that over 600 students were attending this event and all had the same goal during the trip so I am extremely proud of our group and the success they had. In addition to interviews, through conversations I had with fellow classmates, I really sensed that valuable connections were made in the conversations had with recruiters as well as fellow students. U of Manitoba made their presence known at the conference with their excellent work at the ASNA Case Competition, where they were narrowly beat by University of Waterloo.



Finally, I would like to say thank you to the Asper School of Business, the Depart of Science, UMSU and SSA for their contributions to help fund our students. We could never have had as many students attend this event if it weren't for their funding and on behalf of myself and all of the students I want to say we are all sincerely grateful for this opportunity. We all had an incredible time and of course we had some hiccups in travel and disappointments, I believe this trip was a positive experience for everyone who attended.

Best Regards,

Kyra Lyle

INTERNSHIP PROFILE Abby Koots

Hey everyone! I'm Abby, and I'm currently in my 4th (ish) year in the Faculty of Science. This past summer I had the privilege of completing my first Actuarial Internship with Great-West Life Assurance. I worked in the Asset Liability Management Valuation department, where most of our work surrounds performing cashflow testing, as part of the Canadian Asset Liability Method (CALM).

Every insurance company is required to follow CALM, to show solvency of their assets in various interest rate scenarios. The first half of my summer I spent most of my time producing surplus results for par insurance (insurance with dividends). I used an actuarial software, GGY Axis, in order to produce the surplus results for the various scenarios. With these results I was then able to create interest rate tracks, which were sent to various lines of business (LOB) in the company. These tracks ensure that the LOB discount their liabilities at the same rate the assets are earning.

The second half of the summer I worked on an Investment Expense Study. This is an annual study that ALM Valuation compiles to review the trend of investment expenses, and to ensure that the expense assumptions used in our cashflow testing are accurate. My contribution in this study mainly involved the use of Excel to compile and organize the data necessary in this study, and to translate the results of the study into an extensive Study Memo.

I found this experience to be extremely beneficial as an actuarial student, as a lot of emphasis was put on learning and understanding the process, not just on completing the work. Prior to my internship I had little experience with Excel, and no experience using GGY Axis. Everyone was very supportive in helping me learn the new software, and teaching me the meaning behind the processes we perform.

Of course, it wasn't all work; there were a lot of fun events throughout the summer as well! This was a particularly lucky summer to work at Great-West Life, as the actuarial interns were able to attend the LifeCo Actuarial Conference – which only happens in Winnipeg every 4 years. This was a great opportunity to learn more about the company, the actuarial profession in general, and to meet other actuaries in the company. Besides the conference, there were many other actuarial/departamental events throughout the summer, including a historic walk in the Exchange district, disc-golfing, a trolley tour and of course the infamous Passer's Night (which all Winnipeg Actuaries can attend!)

I feel very fortunate to have had this opportunity, as I learned a lot (both technical and conceptual) and had a lot of fun while doing it. I have many valuable takeaways from this experience, with key ones being greatly improved computer skills, financial/actuarial knowledge, presentation skills, and first-hand knowledge that if you drop an egg from the 5th floor, it will break (after winning an egg drop competition at an actuarial event, we tested our contraption from the highest point in GWL – let's just say it's a good thing we're actuaries and not engineers). If anyone has any further questions about my internship experience at Great-West Life, feel free to reach out to me!



EXCEL WORKSHOP

Coral McCuen

On Wednesday, March 6th, I had the pleasure of attending UMAC's Excel Workshop which was ran by the wonderful, Patrick Solmunderson, from Wawanesa. The workshop began with the basics where I learned some really cool functions like "Vlookup" and then "Index-Match." A real game changer for me was when I learned that I could press "Ctrl-Alt-down arrow" instead of just scrolling all the way down. This will definitely save me a lot of time in the future. The workshop also covered useful things we should know how to do going into an internship like Pivot Tables. My personal favorite part of the workshop was the Tic-Tac-Toe game!

The workbook was sent out to all UMAC members emails, I strongly suggest for everyone to go through it to help prepare for any upcoming internships and assignments!

Be sure to check out the R workshop on March 11th at 6pm to learn even more!



CONGRATULATIONS! SUCCESSFUL EXAMS

Exam P, November 2018

Shaharyar Noordin

Exam P, January 2019

Thais Castillo

Coral McCuen

Alex Morakis

Exam FM, Unknown Date

Nicole Smith

Exam FM, December 2018

Max Piche

Exam FM, February 2019

Shreyas Chaudhari

Erik Luht

Emilia Marković

Alex Morakis

Exam IFM, November 2018

Braeden Hamm

Exam LTAM, October 2018

Drew Tyndall

Exam STAM, October 2018

Rashmika Jayakody

Exam PA, December 2018

Serge Buda



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