

# UMAC NEWSLETTER

## April 2025 Edition

Your #1 source for all things actuarial: Industry & Academic

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*It has been my pleasure being your communications chair for the 2024-25 schoolyear! I hope that I was able to help you feel connected to the UMAC community this year!*

*- Tharindu*

**Tharindu Kottegoda  
& Camille Cameron**  
Co-Presidents



**Kristin Wu**  
Special Events Coordinator



**Ashleigh Sanchez**  
Secretary



**Junghee Han**  
Treasurer



**Justin Batin**  
Communications Chair



**Hailey Hojnocki**  
Promotions Coordinator



**Vibhanshu Pathak**  
ASNA Rep



**Ken Nguyen**  
International Student Rep



# UMAC Exec Team

## Introducing the 2025-26 Execs!



# UMAC Engagement Committee

## What is it?

The engagement committee assists the executives in miscellaneous tasks throughout the year. This can include planning & running events, helping with booths, encouraging students to attend events, and much more.

## Why apply?

It's a great opportunity to get involved in UMAC without the full responsibility of an executive position. You will meet new friends, make valuable connections, and learn about the experiences of others in the program while developing your teamwork and leadership skills (and creating a fantastic resume!).

## Benefits?

If you are passionate about helping run fun events for students and want to get more involved in UMAC you should definitely apply! Also, if you are wanting to hold a position on the main executive team in the future, being a member of the engagement committee is a great way to learn more about UMAC, show your commitment, and it can be a great way to get your name out there!

## Events?

The main events we organized were the Mentorship Mingle, where mentees and mentors get together for a night of trivia and Mario Kart, and the First-Second Year Event, which got some younger students together for food and games! We also assisted with the pancake fundraiser, UMAC's Pi Day booth, and class presentations to introduce students to UMAC and the actuarial profession.

# CONGRATULATIONS!

## RECRUITMENT & EXAMS

Kunal Patel – Wawanesa P&C  
Jayden Belza - Milliman

OLVIA VELASCO  
ERIC STRICK

Kunal Patel – Red River  
Mutual  
Camille Cameron - Sun Life  
Kristin Wu - Sun Life

JASON JAMES

Clayton Campbell – Empire  
Life  
Ryan Clapham - HUB  
McKenzie Rosenberg – Sun Life

ADAM KUPIAK  
JAYDEN BELZA  
KRISTIN WU  
JASON JAMES

Fall 2025

EXAM SRM

Summer 2025

EXAM FM

Full-Time

EXAM P



**Poker Night**



**VW's Night**



**Actuarial Improv**



**Student Leadership  
Gala**



**Coaching Actuaries  
Presentation**



**Pancake Breakfast**

# 2025 UMAC Recap





**Niagara Falls**



**ASNA**



**Munich Re Cup**



**ASNA**



**ASNA**



**UMAC Cup**

# MEMORIES

# Munich Re

*Five Years of Excellence*

2025 marks the fifth consecutive year that the U of M has won first place at Munich Re.



2025: Darabara Kaushal, Riley Mueller, Jayden Belza & Coach Steve Scoles



2024: Stefan Hewitt, Nicholas Rybczuk, Steven French and Shaun Moore



2023: Vianca Gamboa, Ali Ruest, Conrad Pragnell, Ryan Weibe & Coach Steve Scoles



2022: Benjamin Haverstick, Coveena Kosambi, Priyanka Sharma, Jagnoor Bhandohal



2021: Celia Dang, Hui Lin Cheong, Yash Katyara, Kevin Wong

# Munich Re

*Five Years of Excellence*

**Favourite Part:** Presenting our idea to the other teams as well as people from Munich Re, including the CEO of Munich Re Canada Bernard Naumann.

**Hardest Part:** Having to balance the case with other responsibilities.

**Jayden**

**Favourite Part:** Conducting research, we explored numerous articles, statistics, and case studies that strengthened our solution. These resources significantly deepened my understanding of the Pension Risk Transfer market, the focus of the case.

**Hardest Part:** Unlearning many concepts I had previously adopted in my university experience. This case differed from nearly every other case I had worked on before. I was accustomed to using slides filled with information and lengthy title sentences. However, we received substantial feedback suggesting a different approach. Implementing that feedback was particularly difficult for me, as it contradicted much of what I had previously known.

**Darbara**

**Favourite Part:** Getting to travel to Toronto. Talking with people from Munich Re and exploring the city was lots of fun.

**Hardest Part:** The most challenging part was going from information to a solution. It's easy to have all the info but actually turning that into a solution that works and doesn't have tons of holes is a lot harder.

**Riley**



# Munich Re

## **FAVOURITE THING ABOUT TORONTO:**

Everyone: Exploration and lunch at the CN Tower! We had a group lunch in the CN tower after presenting with unbeatable views of Toronto's amazing skyline.

## **STRATEGY:**

Jayden: Trying to balance the workload was our primary concern. It took a lot of commitment to learn the material of the case, and even more to think of a creative solution. Having a creative solution, and really stepping into the shoes of consultants, were key to make our team stand apart from the rest.

Darbara: We aimed to analyze the case from every possible angle. For instance, when the Pension Risk Transfer process begins, consultants are involved, followed by actuaries who price the risk. Next comes the investment phase—considering the company's risk tolerances, potential competitive reactions, and other business factors. While the case was titled "Longevity Risk," it encompassed far more than just the actuarial aspect. Our strategy was to explore each of these components thoroughly.

Riley: We did a good job planning out the presentation however having stricter and more defined due dates for certain sections would have been helpful. I would recommend future participants give themselves at least a week before the deadline to submit to practice and prepare as you learn a lot more about your solution and how you want to structure it during this stage.

## **HOW DID WE PREPARE:**

Everyone: We had calls with professors, other students, and industry experts to learn the ins and outs of the industry. In terms of preparing our presentation, we held virtual calls while Darbara was on exchange then had three days of in person prep beforehand.

## **ADVICE FOR FUTURE PARTICIPANTS:**

Everyone: For students considering participation next year, this competition offers a fantastic opportunity to delve deeper into the assigned topic. As a bonus, you'll create lasting memories with your teammates throughout the experience. Although the competition demands significant effort, you'll receive support from UMAC, professors, and industry professionals—many of whom are willing to help if you reach out!

# Alumni Update

by Nazli Tahmasebi



**KATHERINE STOBBE**

Katherine Stobbe graduated three years ago and currently works at Sunlife. She had passed 3 exams prior to landing her first full time job then completed three more prior to starting.

Katherine also noted that although exams can play a factor in full-time recruiting, it's equally as important to strengthen other skills, like your technical, communication, and soft skills, through your co-op/other job experience and volunteering!



## Did you get your first job through U of M recruitment?

- I got my first co-op through ASNA! I attended the ASNA info session, hosted by the UMAC ASNA Rep, and thought it would be a fun opportunity to network and make friends. I did not think I would get a job, as I only had one exam! After attending the career fair, I was invited to a private breakfast to chat with the employer representatives. I then applied to their posting and received an offer a few months later! Although I technically didn't receive my first job through U of M recruitment, UMAC played a big role in supporting and preparing students going to ASNA!



## What technical skills or software do you use the most in your current role?

- Excel is the software I use the most! Learning how to trace through large workbooks to identify changes or errors has been a key skill I've developed as an analyst. It is also important to be able to explain your work in simple terms. Not everyone you work with will have an actuarial or technical background, so it is vital to understand and summarize the high-level implications to others. I have also been experimenting with my company's version of Chat GPT for writing emails, summarizing information, and creating documentation.



## What was the biggest challenge when transitioning from university to working full-time?

- The biggest challenge was the shift in perspectives and accountabilities. In university, your focus is on yourself. Your actions, like deciding to study more or less, only end up affecting your own grades. Co-op terms are a perfect transition step as your focus is likely on performing well to receive a strong evaluation and potentially a return offer, but also learning how to contribute to a broader team. When you shift to working full-time, your focus shifts to performing well and supporting your team. Your actions and decisions now effect the circle around you - your team, downstream teams, and ultimately the company at large! This can feel really overwhelming at first, but it also makes your work feel more rewarding in the end!



## What advice would you give to current actuarial students who wants to succeed in the industry?

- Enjoy your university experience and make the most out of the opportunities available! Joining and becoming an exec on UMAC was one of my best decisions, and lead to job opportunities, fulfillment, and life-long friendships. The resources UMAC provides are invaluable for helping students succeed!
- Recognize studying and exams are not forever! It can feel overwhelming when starting, but it ends up going by so quickly - it feels like just yesterday I was sitting in Prometric writing FM!
- Practice your soft skills. Asking strong questions, determining the key takeaways of your experiences, and being polite and personable will make you stand out to employers! Soft skills are also integral when you start working full time to build relationships and networks that will support you throughout your career.

# Alumni Update

by Nazli Tahmasebi



**JACK RICHARDS**

Jack Richards graduated two years ago and currently works at Canada Life. He got both of his internships through U of M recruitment then was offered full-time through internal recruiting from his internships. At the time he had passed three exams, and he then passed a fourth shortly before joining the company.



## **What technical skills or software do you use the most in your current role?**

- I use Microsoft Excel, Microsoft Access, and GGY Axis the most.



## **What was the biggest challenge when transitioning from university to working full-time?**

- Not “working towards a break”. The university life is very cyclical, with someone’s workload typically ramping up throughout the term and peaking at exam time, culminating in a much-deserved break between terms. When I started full-time, it took some time to adjust to evenly working throughout a year with breaks sprinkled in at your own desire.



## **What advice would you give to current actuarial students who want to succeed in the industry?**

- Don’t be afraid to ask questions, you’re better off being honest admitting if you don’t know something than trying to ‘fake it’.



# Alumni Update

by Nazli Tahmasebi



**MATTHEW LEHMANN**

Matthew Lehmann graduated last year and currently works at Wawanesa P&C. He had completed a total of four exams, P, FM, IFM (discontinued), and MAS 1 and went through U of M recruitment to land his first full-time job.



## What technical skills or software do you use the most in your current role?

- Currently I'm modelling with Emblem, a proprietary GLM modelling software. It's not something you can access outside of work or an internship, but it requires knowledge of GLMs. If you want a head start, read CAS Monograph #5 (just google it). Don't get bogged down by any numbers and formulas, but try to understand the concepts. I also use Python and R, which have lots of free online resources.



## What was the biggest challenge when transitioning from university to working full-time?

- University is a lot more flexible. You pick your exact schedule. In the end you decide if you show up to class (not to endorse truancy) and how much you study. At work you have to be there every weekday unless you take a vacation day. To add to that, the biggest difference between an internship and full-time for me has been the level of responsibility is quite a bit higher. I'm well supported by my team, but I have more complex tasks, and shorter deadlines to get things done.



## What advice would you give to current actuarial students who want to succeed in the industry?

- Be curious, take every opportunity to get connected in the industry, and make sure you find balance between work, studying and life.

# Alumni Update

by Nazli Tahmasebi



**ANNA KOWALCHUK**

Anna Kowalchuk graduated last year and currently works at Canada Life. Anna had passed P and FM and went through u of M recruitment to land her first full time job.



## **What technical skills or software do you use the most in your current role?**

- I am currently using a lot of Excel, MS Access and Moody's Axis in my full time role.



## **What was the biggest challenge when transitioning from university to working full-time?**

- The biggest challenge transitioning from university to working full time is getting used to working full 40 hour weeks and getting into a new routine.



## **What advice would you give to current actuarial students who wants to succeed in the industry?**

- My best advice is to ensure you have a good work ethic and enjoy challenges. Going into full-time work requires a lot of patience with yourself and being able to face challenges everyday, especially when you are starting as brand new. Always ask as many questions as you can, so you can try to understand what you are doing and how it fits into the big picture.

# Alumni Update

by Nazli Tahmasebi



**LOGAN ROSTECKI**

Logan Rostecki graduated last year and currently works at Canada Life. Logan had passed seven actuarial exams and went through U of M recruitment (info sessions, speed interviews, using the Asper Career Portal) to obtain his first full time job.



## **What technical skills or software do you use the most in your current role?**

- My role is heavily Excel focused. VBA has also been a huge asset in automating one of my quarter-end processes.



## **What was the biggest challenge when transitioning from university to working full-time?**

- The biggest challenge so far is time management, especially now that I'm studying for an exam (balancing work hours, with study hours, and leisure/hobbies).



## **What advice would you give to current actuarial students who wants to succeed in the industry?**

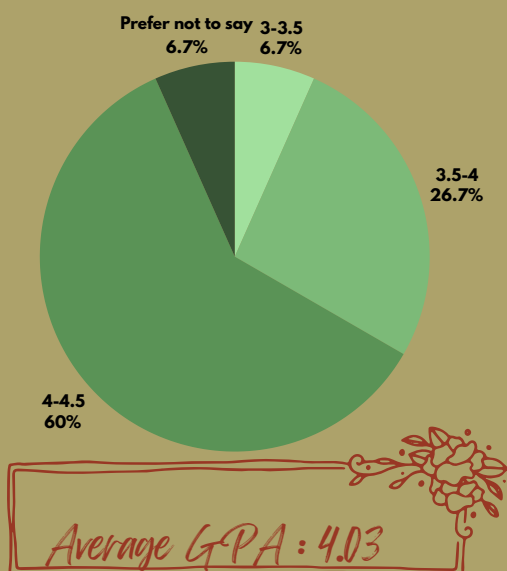
- Join UMAC ASAP and the mentorship program as either a mentor or mentee (also, opt in as a WAC mentee, having an industry buddy is a big asset!), find some folks to do a case competition with! A new friendship can open up a lot of new opportunities for you! Try to demonstrate through work, school work, case-comps, SOA/CAS exams, volunteering and hobbies (not necessary all at once, don't burn yourself out and make time for yourself!) that you can balance several important parts of life at once, I think this will go a long way with recruiters. Try to maintain a strong work ethic and recognize there might be difficult periods or even setbacks in your degree. During those difficult moments, be determined and learn to forgive yourself. Keep pushing forward!



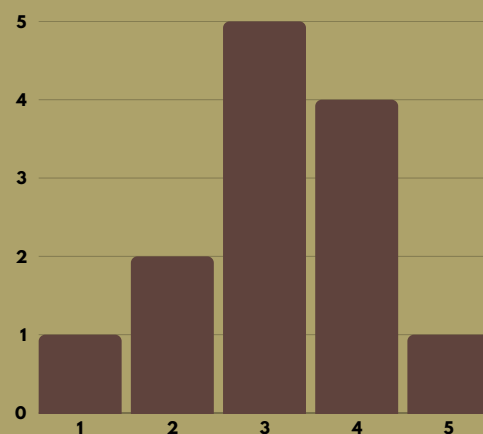
# GRAD SURVEY

## 2024-2025

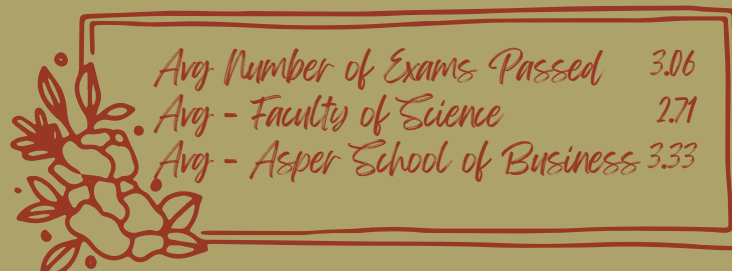
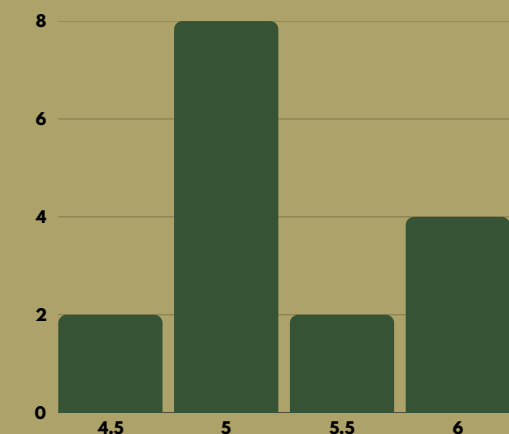
### GPA



### NUMBER OF EXAMS PASSED



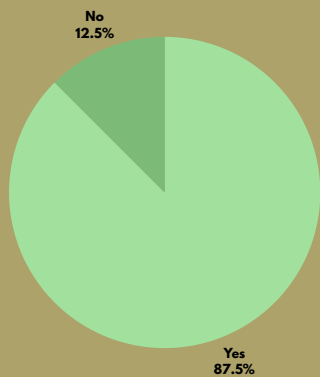
### YEARS IN SCHOOL



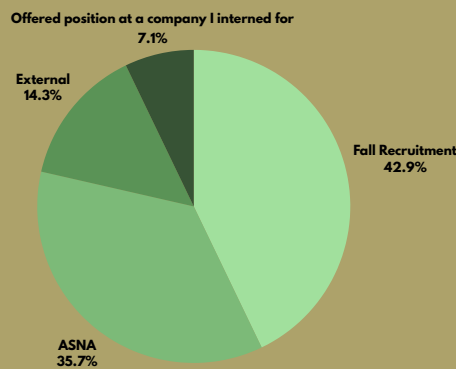
# GRAD SURVEY

## 2024-2025

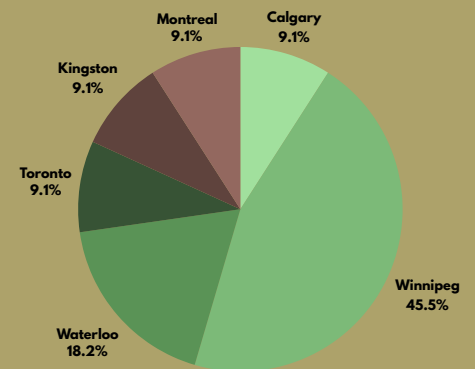
### FULL-TIME OFFERS



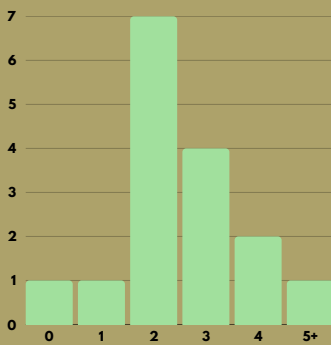
### FULL-TIME RECRUITMENT



### LOCATION OF FT EMPLOYMENT

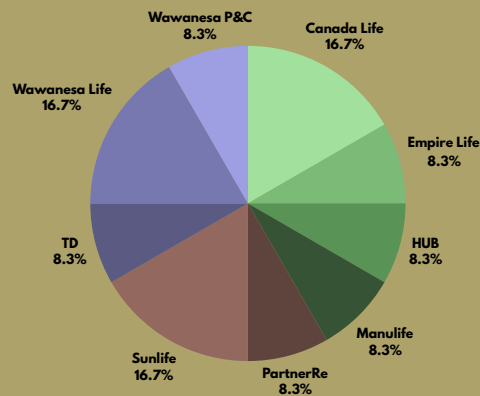


### # OF INTERNSHIPS

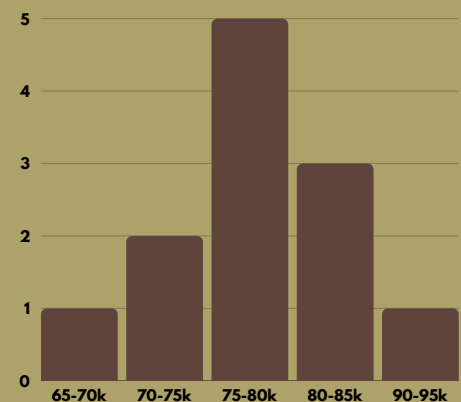


Average # internships for students who have FT employment: 2.7

### FULL-TIME EMPLOYMENT



### SALARY



FT Employment in Science 86%  
FT Employment in Asper 88%

Previous internship at the company you're going FT with 64%  
FT employment for students who have completed one or more internships 93%

# Grad Yearbook

2024-2025

Quote: Learned to calculate risk, took plenty anyway!!

Advice: Study hard, yes, but take breaks that actually feel like breaks. Make space for life in the middle of the chaos. The degree matters, so do you.

Fave Memory: winning Munich Re case competition and ASNA



Quote: "No, an actuary is not an accountant." -Me, many times

Advice: As actuarial students, we have so much to manage with university courses, applying and interviewing for internships, and writing actuarial exams. However, it's important to remember (but easy to forget) to take some time to have fun once in a while too.

Favourite Memory: winning the 2023 Munich Re Cup in Toronto

Favourite course: STAT 2400





**OWEN WIECLAWSKI**

Advice: Follow your own pace and trust your journey!

Favourite Memory: ASNX 2024

Favourite Course: STAT 2400

Quote: Still hoping kindergarten was a local maximum.

Advice: Attend as many events as you can and get to know your peers.

Favourite Memory: ASNX

Favourite Course: ICEL 3320 & PHIL 2790



**MARYNA ROZDYMAKHA**

Quote: Science compels us to explode the sun!

Advice: Don't memorize, understand.

Favourite Memory: 2023 Holiday Party

Favourite Course: Models 1



**BRENDEN GINGRAS**



**ALYSSA CRYMBLE**

Advice: Exams and grades matter, but they're not everything. Enjoy yourself and make time for new experiences!

Fave Memory: ASNX

Advice: Attend as many UMC events as possible. It's a great way to meet people in the program and make new friends!

Favourite Memory: ASNX



**HANNAH THIESSEN**

Quote: "Success is not final, failure is not fatal: it is the courage to continue that counts." - Winston Churchill

Advice: Always be willing to learn and try new things. Don't be afraid to do internships at various companies and also ones outside of Manitoba. The experience will really benefit your growth!

Favourite Memory: ASNX 2024 & 2025

Favourite course: Models 1



**ERIC STRICK**





**ALISSANE RUEST**

Quote: Here's to a lifetime of explaining to people what an actuary does!

Advice: Go to as many UMAC events as possible! And don't let all that studying come in the way of you having fun!!

Fave Memory: Munich Re Cup 2023. Team SL&T Hever

Favourite course: Investments with Steve



**CLAYTON CAMPBELL**

Quote: The best time to plant a tree was 20 years ago, the second best time is now.

Advice: Go to info sessions and make meaningful connections

Favourite Memory: ASNA

Favourite course: Models 1



**GURKARAN KAUR**

Quote: Proof that you can cry over assignments and still smile in the yearbook photo.

Advice: you don't need to have it all figured out—just show up and keep good people around (especially the ones who share their notes). Be kind. Never underestimate how far a bold voice, and a stubborn heart can take you.

Favourite Memory: CAS case competition, UMAC cup and Fish Dinner

Favourite course: ACT4010



Quote: Thank goodness I never have to write another exam... Oh wait

Advice: Don't compare your progress to others. There will always be someone that you feel is doing better than you or going faster. It's so easy to get caught up in those feelings and feel worse about yourself. But at the end of the day, no one cares. Do what makes you happy and work on yourself. You'll all be at the same place in the end.

Favourite course: Any class taught by Steve Scodes



**MCKENZIE ROSENBERG**

# We want to hear **FROM YOU**

**Want to write in the newsletter?**

**Have an idea to share?**

**Want to share your feedback?**

**Let me know!**



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