



ACTUARIAL ACCOUNT SPRING NEWSLETTER

UCSB Actuarial Association 2017

Issue 3, Volume 3

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Congratulations to Our Graduating Students!

Spring 2017 graduates include Helen Xu, Eunice Kim, Richard Qian, Michael Ieputra, Joshua Djauhari, Sooyeon Kim, Eric Wang, Ganesh Tilve, Ria Perera, Shannon Nicponski, Brandon Villadiego, Benjamin Ho, Justine Picar.



Congratulations and Best of Luck Moving Forward!

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A Warm Welcome to Our New Officers!



From left to right: Janet Lin, Helen Xu, Darius Hsieh, John Zhou, Daniel Rondon, Jordan Jang, Jessie Xu, Janae Romek, Syen Yang Lu.

Photo Credit to: Karo Chen

1) Welcome Back-Meet and Greet -Written by Helen Xu

At the beginning of this Spring Quarter, we aimed to connect with old friends and make new ones at the event of Welcome Back Meet and Greet.

Members who were interested in becoming new officers of the Actuarial Association for next academic year (2017-2018) were given the opportunity to ask questions about the positions and to be familiar with more members in the club. During the event, each person longing for an officer took suggestions for event ideas from club members in a round table style. It went well for every potential campaigner to know the duty for next year, and it was also exciting for other members in club to get familiar with each other.

2) Bowling Night *-Written by Jessie Xu*

Getting back from spring break, members from Actuarial Association gathered together and enjoyed a great time bowling at Zodo's. A new quarter started with joys and laughters.



Bidal is pumping up for a strike.

3) Election Day *-Written by Helen Xu*

On April 18th, we held Actuarial Association Election Day to encourage every member in the club voting for next year's board. The leadership in the Actuarial Association is integral to helping one develop lasting relationships and prepare for the further actuarial profession.



The Q&A session for Daniel and David who run for President. David is answering a question asked by current officers.



The speech of Jessie who runs for Vice President

It was so nice to see all the potential electors giving their speeches. Congratulations to all the elected officers who obtained their favorite positions!

4) Hiking *-Written by John Zhou*

Actuarial Association members went hiking at the Red Rock Trail. Although the trail was closed due to flood, an alternate trail was chosen and brought us lots of fun.



Group photo taken before the hike.

5) Basketball *-Written by Jessie Xu*

Club members met up in the basketball court in Recreation Center and had some exciting basketball games.



People are playing knockout. Richard is trying to score before Chris.

6) Actuary Day *-Written by Jessie Xu*

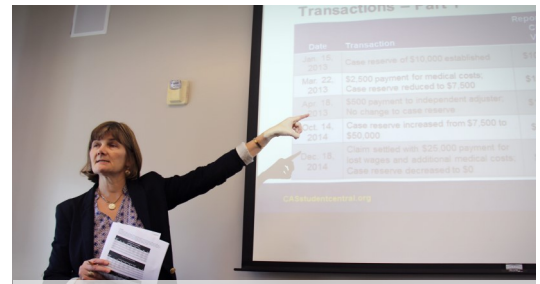
Actuary Day is the largest professional event of Spring Quarter. It is a 3.5-hour event gathered all UCSB students majoring in actuarial science to hear from experienced guest speakers on industry related topics and to network with the UCSB actuarial board which consists many influential actuaries across the U.S.

This year's presentation was on "What an Actuary Can Do in an Insurance Company" by Jinjie Duan, FCAS, Head of Claims Actuarial & Advanced Analytics at Farmers Insurance Exchange. He shared both his working experience in Farmers Insurance and valuable knowledge about the actuary profession.

Students also worked on a project written by UCSB actuarial professors, Ian and Janet Duncan. They formed 6 groups in total and each group was given one out of 4 different scenarios. Even students who had no previous experience about the industry also got the opportunity to see what actuaries do for work. During the process, they analyzed data, discussed ideas with group members, and then made proper decisions on the future reserves. At the end of event, each group presented its findings in front of everyone, and the most outstanding team was chosen by Professor Janet Duncan to win the prize.



Jinjie Duan is giving a presentation.



Professor Janet Duncan is presenting some basic concepts on reserving.



Students are discussing the scenario with group members and working on the spreadsheets together.

7) Farmers Insurance Info Session *-Written by Jordan Jang*

Scott Vandermyde, Head of Actuarial Reserving from Farmers Insurance, presented P&C researches in Farmers company, and showed what living as an actuary looks like.



Scott Vandermyde is going over the process of actuarial work in the company.



Participants are paying attention to the presentation.

8) Banquet *-Written by John Zhou*

The Actuarial Association Banquet was a formal event where we got to celebrate the hard work that everyone has done all year with friends and faculty. We honored all the volunteers and faculty with awards for helping with events such as the California Actuarial Student Summit, Actuarial Association Career Fair, and Spring Insight.

We also recognized the newly elected officers while bidding farewell to the old officers and graduating seniors. This event was a chance for the newer officers and members to familiarize themselves with all the faculty who they will work with in next year.

After the meal, the club introduced some new events and programs organized for next academic year. For example, our new Community Development Coordinator, Janet Lin, announced the new mentorship program for those who were interested in being a mentor/mentee. Lastly, we ended our night with some raffles and delicious desserts.



People are listening to the announcement.



Current officers received a cup with name as a gift.



Almost every single student who attended banquet has volunteered with us in at least one event.

9) Guest Speaker - Crystal Lassegard

-Written by Helen Xu

Guest speaker Crystal Lassegard talked about her time and experience at UnitedHealth Group.

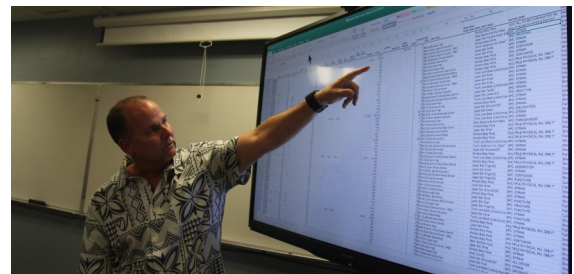


Crystal and Jessie introduce their company culture to students.

10) Guest Speaker - John Alltop

-Written by Helen Xu

John Alltop, Chief Actuary, CSAC – Excess Insurance Authority explained "What Do Actuaries Actually Do? And How Do You Join The Club?"



John is pointing at a key fact which insurance company should notice

8) Actuarial Research Presentation *-Written by Jordan Jang*

On April 21th, three USCB Actuarial Science graduate students—Richard Qian, Colin Menz, and Ryan Ho shared their works and findings on a project about auto mileage forecast for AAA. By giving a presentation about how did they solve the problem and what kind of approaches they used during the process, the audience would have a better sense of an actuary’s actual work.



Colin Menz is introducing a current event that motivated the research project .



Ryan Ho is presenting their findings. Richard Qian on the right is listening patiently.

12) Guest Speaker-Jeff Passmore

-Written by John Zhou

Jeff Passmore, an Investment Actuary (of Barrow, Hanley, Mewhinney & Strauss, LLC), discussed a possible financial crisis regarding social securities in the future along with some possible solutions for it.

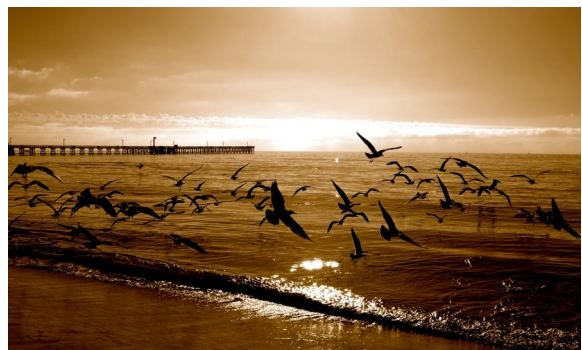


He is presenting the phases of a person’s wealth during work and after retirement.

13) Farewell Barbeque

-Written by John Zhou

The club ended the year with a farewell barbecue with some delicious hamburgers and hotdogs at the Goleta Beach on a nice day! Not to mention, there were many fun activities such as sandcastle building, beach volleyball and more! Be sure to come out for next school year!



Interview with Ria Perrera



Q: Please share an interesting story of yours that happened during an event in the club.

A: "My first case study hosted by Janet! I had no idea what I was doing and actually didn't even know that we were going to have to present our answers to the rest of the event attendees. When it was our group's turn, I was so nervous that I couldn't even think straight, so I just improvised by looking at the data that was up on the screen. I thought what I was saying was all gibberish but when I finished, Janet told us we'd done a good job and everyone clapped after our turn. Apparently I do alright even under the pressure".

Interview with Edwin Wu



Q: What kind of skills do you think you need the most as an actuary?

A: "I think the most important skill as being an actuary is to develop the most applicable skills in the workplace, such as R Studio and SAS programming. Out of all, Microsoft Excel is the most important skill to master. Good communication skills and teamwork within the workplace is crucial as well".

Important Dates in Next Quarter (Fall 2017)

(09/28) Friday 2pm

◇ First General Meeting

(10/02) Monday 5-9pm

◇ Resume Workshop

(10/03) Tuesday 5-9pm

◇ Resume Workshop

◇ Membership Fee Due
(to have resume included in department resume portfolio)

(10/06) Friday 2pm

◇ Interview Workshop

(10/12) Thursday 11-2:30pm

◇ Career Fair

