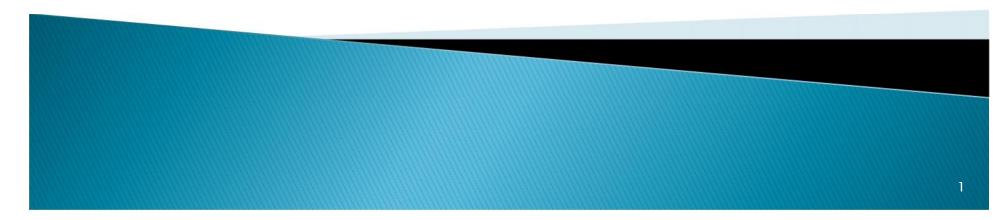
Why I Have the #1 Job in America

November 18, 2015 Janet Duncan, FCAS, FSA, MAAA UCSB



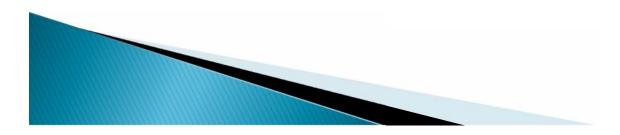
Criteria Used in Job Surveys





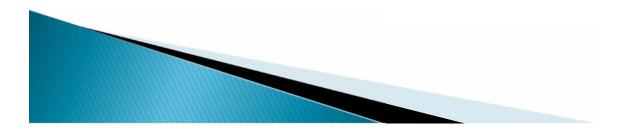
Criteria Used in Job Surveys?

- High demand
- High paying
- On the job training
- Low stress
- No physical labor



Janet Duncan's Criterion

OPPORTUNITIES!



Opportunities for...

- Dynamic work
- Broadening reach
- Integration of specialized skills & business skills
- Equality
- Continuous learning
- Partnering with other professionals
- Helping others understand

Insurance is Dynamic

"People who think insurance is boring don't understand insurance." Janet Duncan



Dynamic

- Future of Healthcare?
 Technology changes
- Future of Social Security? Funding concerns
- How will we protect our identity? Cyber-liability
- Is the climate changing?
- Will cars be fully automated? Who will cover this risk

Broadening Reach Inside and Outside of Insurance

- Life, Health, Pensions, Retirement, Property/Casualty
- Enterprise Risk Management
- Investments
- Analytics
- ???



Where Do Actuaries Work?

	SOA ¹	CAS ²
Insurance/Reinsurance	48%	53%
Consultants	33%	16%
Retired	7%	6%
Government	2%	2%
Org's serving the insurance industry	< 1%	6%
Brokers/Agents	< 1%	2%
Academic	1%	< 1%
Other	7%	15%



¹ Apr 2013 ² Dec 2012

Some of the roles I have played...

Insurance Company

Pricing Actuary Reserving Actuary Appointed (Signing) Actuary Chief Financial Officer Planning & Financial Analysis Insurance Tax Expert Mergers & Acquisitions

Consulting

Pricing Actuary Reserving Actuary Appointed (Signing) Actuary Expert Witness Merger & Acquisitions

Some of the Products I have worked on...

Personal Lines:

Auto Homeowners

Commercial Lines:

AutoGeneral LiabilityAviationMarineCropPropertyDirectors & OfficersSatelliteEmployment Practices LiabilityWorkers CompensationErrors & OmissionsAsbestosFine ArtsPollution

Integration of Specialized Skills & Business Skills

- Foundational actuarial concepts applicable to all practice areas
- "Practice area" specialization through experience
- Understand all aspects of insurance as a business – "end-to-end" (marketing, economic, accounting, taxation, legal, etc.)
- The Actuarial perspective is just one perspective to consider in a business decision



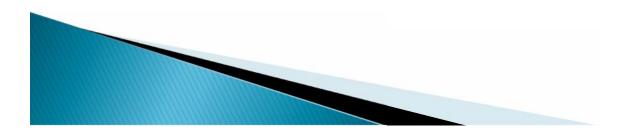
Equality

A level playing field for everyone



Continuous Learning

- Exams
- Continuing Education requirements
- Research
- Leadership positions in one of the societies
- Business skills
- Management skills



Partnering with Other Professionals

- Accountants, Auditors, Tax Accountants (financial statements, profit, returns, expense allocations, capital allocations)
- Underwriters (pricing)
- Claim Adjusters (reserving)
- Information Technology (data, systems)
- Legal (claim issues, coverage issues, business issues, M&A activity, testifying)
- Rating Agencies
- State Examiners

Helping Others...

...Brings Great Satisfaction



The Sixth Sense

1999 creepy movie starring Bruce Willis and child actor Cole Sear.



Quote from movie: Cole Sear: "I see dead people." "All the time. They're Everywhere."

"I see risk. All the time. It's everywhere." Janet Duncan









