

DECEMBER 2021 | 2021-2022 ISSUE II

UMAC NEWSLETTER

YOUR QUARTERLY DIGEST OF ALL THINGS ACTUARIAL

(IT'S INTERACTIVE! ALL NEW AND CLICKABLE)



I. THIS OR THAT: HOLIDAY EDITION



II. WHO'S TEACHING YOU? (ft. Xuemiao Hao)



III. ASNA TIPS FROM A PEER



IV. ASNA TIPS FROM A RECRUITER



@umactuarialclub



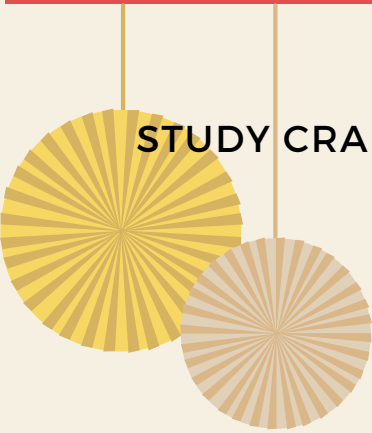
University of Manitoba Actuarial Club



www.umactuary.ca

THIS OR THAT: HOLIDAY EDITION

CHECK OUT THE POPULAR VOTES BY YOU!



STUDY CRAM SESSION DURING
THE BREAK

NOT EVEN TOUCHING MY
LAPTOP.

EGGNOG

HOT CHOCOLATE

GINGERBREAD COOKIE

SUGAR COOKIE

CURLING UP BY A FIRE

HOLIDAY PARTY

SNOWBOARDING

SKIING

COZY CLOTHES

DRESSING UP

CABIN GETAWAY

TROPICAL VACATION

ELF

THE GRINCH

MICHAEL BUBLE

MARIAH CAREY



WHO'S TEACHING YOU?

Ever wondered why our professors do what they do?

ft. Dr. Xuemiao (Samuel) Hao



Samuel has had quite an impressive academic background. From studying Pure Mathematics and Economics in Peking University, China, to doing an MSc in Statistics at the University of Toronto, and to ultimately earning a PhD in Statistics and Actuarial Science from the University of Iowa, there's no doubt that he is one of the most qualified professors in the game. He has been an actuarial professor for UMAC students for more than 12 years, currently teaching ACT 4010, 4020, and 4030, but how much do you know about him?

Why actuarial?

Samuel: Actuary is a decent job and insurance is a valuable industry for a society's overall well-being. That is the basic motivation for me to choose this career. Now we are in an age with fast developing technologies. It is challenging but exciting to learn how the cutting-edge technologies, including blockchain and AI, would change the field which traditional actuaries are used to. What also keeps me interested is educating and training the next generation of actuaries to help them well prepare for changes and developments in their careers decades ahead.

ACT 4020 and 4030 are some of the harder courses that students will take in their university career. What tips and tricks do you have to give them to succeed in this course and all their future actuarial courses?

Samuel: In these courses, students need to apply many statistics tools in actuarial modelling. This is maybe the reason why students feel these two courses are tough. For some administrative reasons, we only require STAT 2800 as the pre- or co-requisite for ACT 4020. However, it would be ideal if students have also taken MATH 2720 and STAT 3100 (or, IDM 4050: Math Stats) before taking ACT 4020.

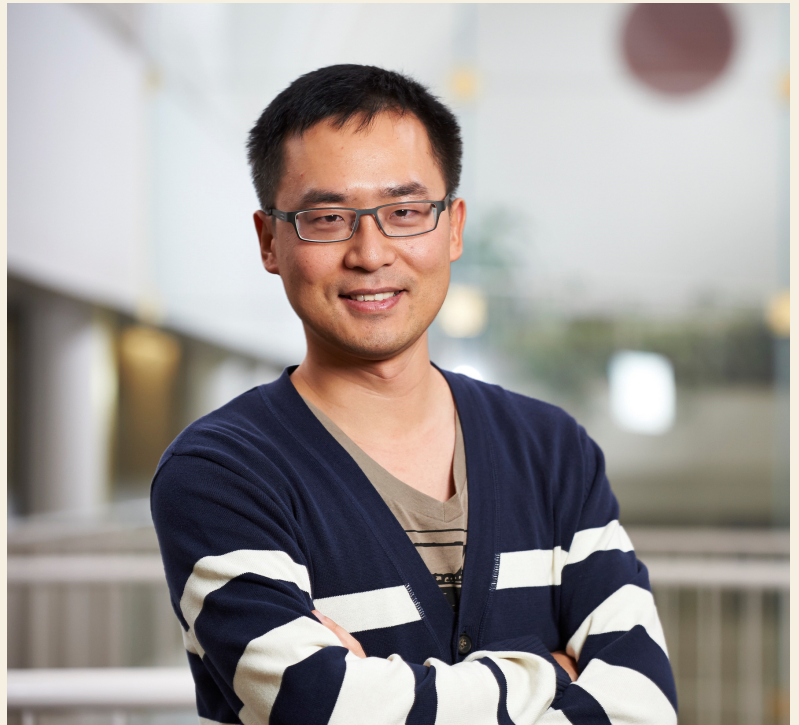
LEARN MORE ABOUT THE COURSES HE TEACHES AND THE ACTUARIAL PROGRAM REQUIREMENTS:
IN THE U OF M ACADEMIC CALENDAR



What does your life look like outside of teaching?

Samuel: I have two sons, 4 and 8. I have to say most of my spare time is spent on taking care and playing with them. When my wife and I have our own time, we enjoy watching TV series. I just enjoy the relaxing time watching TV but binge-watching is not my style.

I also like reading - Kindle is definitely one of my best friends now. Some of the books I recently read are *The Shape of Life*, *Birth of a Theorem: A Mathematical Adventure*, *The Man Who Solved the Market*, and *Poor Charlie's Almanack*.



U OF M STRIKE: SAMUEL'S POV

Every workday afternoon during the strike, Samuel would join the in-person picketing line at Chancellor Matheson for 2-3 hours. Learn more about what the strike meant for him as a professor.

Why was it important for you to be involved?

Samuel: One important issue that UMFA is negotiating with the administration is salary. Many of you may notice that, according to Asper School's annual statistics on graduating classes, actuarial graduates always have the highest average starting salary among all majors in Asper School. This is your market value!

Similarly, your actuarial professors and sessional instructors from the industry have market value too. I believe every student wants and deserves to be taught by experienced professors and professional actuaries. So it is important to keep a professor's salary and a sessional instructor's stipend at a competitive level compared to other actuarial programs across Canada to maintain a high-quality teaching staff in our program.

U OF M STRIKE: SAMUEL'S POV

"Unfortunately, our salary has been at or close to the bottom among U15 for a long time. What makes things worse is that, due to the wage freeze mandate interfered by the PC gov't and implemented by the administration, our average salary has increased by only 1.7% since 2016. This definitely cannot overcome the increasing cost of living over the years. A direct consequence is that four professors have left the Warren Centre since 2016. Now I see the difficulties that our actuarial program faces and that is why I need to participate in the strike and fight for what we deserve."

What is your message to students regarding the strike?

Samuel: Nothing can stop you from studying. For those of you whose courses were interrupted by the strike, try to turn this interruption into a chance of improvement. If you feel a bit fallen behind the class, you can catch up on those lectures that you missed. If you already learned all the teaching materials well, you could either preview new stuff or do some more practice questions every day. No matter what, use the time to get yourself more ready when classes resume.

If you are struggling with the resumption of classes, here are a few friendly reminders:

1. Communicate with your profs how you're doing and what kind of support you need from them in their course.
2. Find a really good study buddy to help get you through this grind season!
3. Access the U of M mental health resources

here



ASNA TIPS FROM YOUR FAVOURITE PEER

Courtesy of Coral McCuen

MY EXPERIENCE AT ASNA

2019 Montreal: Attendee (got a coffee chat with RSA - which eventually lead to an interview and internship in Toronto)

2020 Niagara Falls: ASNA Rep/Head Delegate for U of M (1 coffee chat & 4 interviews, lead to my internships at Canada Life & Sun Life)

2021 Virtual: VP West

2022 Toronto: VP Special Projects

TO-DO BEFORE ASNA

- Get your resume ready (send it to resumeumac2020@gmail.com for review!) - prepare both printed and virtual copies for the conference
- Update your LinkedIn with your latest employment, volunteer, achievements, etc.
- RESEARCH the companies attending, create a plan of action for the career fair of priority companies to talk to first
- Prep questions to ask employers
- Prep for potential interviews and coffee chats (you won't have a lot of notice before them!)
- Check out the ASNA website for super helpful resources and past webinars
- Reach out to students who have attended past ASNAs and seek some advice!

ADD MORE TO YOUR RESUME!

- Consider writing exam P! (I passed the day before ASNA 2019)
- Highschool "What Is an Actuary?" Presentations
- UMAC Mentorship program (running both terms)
- Volunteer at ASNA - [apply here](#).
- Participate in the UMAC (and other) case competition!
- Reach out to Amelie if you are interested in writing in the newsletter or want to be featured on IG
- Technical skills development (R & Excel workshops within and outside of UMAC)

MORE ASNA TIPS FROM CORAL

DURING ASNA:

- Get in line early for the career fair! (Maximize your time)
- Attend as many events as possible - I would recommend attending events particularly of companies you want to work for as it will be an extra networking opportunity and another chance for you to make an impression
- BE PRESENT, involved, and ask questions during the events!
- **Have fun! Networking is important but this is also a great opportunity to get to know your peers and explore Toronto. Who knows, maybe one of the peers you meet at ASNA will connect you to a job down the line or maybe this trip will inspire you to move to Toronto.**

AFTER ASNA

- Reach out and thank employers you had the opportunity to connect with (interviews, coffee chats, breakfasts, seminars, etc.)

NOTE: Employers are busy people, so you may not get a response but it's worth a shot! (After my first ASNA, an employer I had a coffee chat with reached out via LinkedIn asking for an interview)

For more information about ASNA, visit their website here!



ASNA TIPS FROM A RECRUITER

BY TORI MILLER

How could students improve their resume?

Tori: Students should make their resume such that it is easy for a recruiter to read. This can easily be achieved by using resume templates which are available for free online. A recruiter only has a few seconds to glance over a resume at the career fair before they begin the conversation with you. Your resume should be one page with a design that highlights the most important info about you (i.e. year in university, SOA exams completed, relevant work experience).

Extracurriculars could also help back up your commitment to the field and demonstrate a sense of teamwork, leadership, and an effort to improve your physical or mental wellbeing. These are especially important for students who do not have exams or are early in the exam process!

I encourage you all to attend the Canada Life seminar presented by Michael Stinchcombe on how to improve your resume. Canada Life reps will also be around after the presentation to offer suggestions to students.



Tori has been working as an Actuarial Analyst for the past three and a half years in various different departments at Canada Life. Before she graduated from Western University, she also completed a 16-month internship with the company!

She participated as a **Canada Life recruiter** at the **2020 and 2021 ASNA**, which involved meeting students at the career fair, selecting who to see again over the weekend, going to coffee chats, conducting interviews, helping with the Canada Life seminar, and connecting with students at the company-held breakfast. Although she will not be participating at this year's conference, Tori was happy to share her helpful tips as a seasoned ASNA recruiter!



What, to you, as a recruiter, makes a student stand out when meeting/chatting with them?

Tori: A student who shows genuine interest in a conversation is the most memorable. These students have an elevator pitch about themselves and are then able to answer and ask questions. Students should avoid giving one-word answers to help the recruiter learn more about them. However, they should also be careful not to dominate the conversation since we only have a few minutes to talk to each student!

What is your advice for students who received a coffee chat/interview?

Tori: Come prepared to a coffee chat with questions about the company and/or recruiters you will be meeting with. This is your chance to learn more about a company's culture, actuarial roles, and student programs. Ask about the recruiter's own actuarial journey. For an interview, be prepared to back up everything on your resume. Students should also know about the company they are interviewing with (what industry, products they offer, their location, the company's values, etc.) Have questions for the interviewers to make sure the company is a good fit for you!

What is one thing that students should do to enhance their ASNA experience?

Tori: Try to make as many connections as you can over the weekend, not just at the career fair! With there being around 600 students attending, recruiters will not get to meet every single one of you. However, we often remember students from past events and keep an eye out for them in the future. The Saturday seminars are a great opportunity for you to be seen by, or connect with, the recruiters.

Best of luck to all ASNA attendees!

Secured the bag.

Help us in congratulating our UMAC recruitment success!

AON

Coveena Kosambi (Winter)

Kristin Savoie (Winter)

Canada Life

Matthew Lehmann (Winter)

Tara Cyr (Winter)

Alissane Ruest (Summer)

Anna Kowalchuk (Summer)

Ishpreet Kaur (Summer)

Jack Richards (Summer)

Kristin Savoie (Summer)

Meg Murray (Summer)

Rutik Patel (Summer)

Luke Alevizos (Fall)

Simon Neufeld (Fall)

Jeanelle Ferrer (Fall)

Conrad Pragnell (Fall)

Cigna

Luke Alevizos (Summer)

Intact

Jacinda Flores (Winter)

Mercer

Coraline Mariolle (Fall)

Munich RE

Jillian Becker (Winter)

Simon Neufeld (Summer)

New York Life

Benjamin Haverstick (Summer)

Lynette Rutbeek (Summer)

Oliver Wyman

Jeanelle Ferrer (Winter)

Don't see your name? More on the next page!



Secured the bag.

Help us in congratulating our UMAC recruitment success!

FULL-TIME OFFERS

Sun Life

Amelie Palaganas (Winter)

Coveena Kosambi (Summer)

Katherine Stobbe (Summer)

Priyanka Sharma (Fall)

Anna Kowalchuk (Winter 2023)

Wawanesa

Conrad Pragnell (Winter)

Priyanka Sharma (Summer)

Samuel Hawassi (Summer)

Shaun Moore (Summer)

Matthew Lehmann (Fall)

Matthew Lee (Fall)

Adam Krompiewski (Fall)

Rutik Patel (Fall)

Jacinda Flores (Fall)

Anna Kowalchuk (Fall)

Canada Life

Jillian Legrange

Hylife

Heri Mwijonge

Intact

Cassie Phaneuf

Munich RE

Kevin Wong

Sun Life

Brett MacFarlane

Coral McCuen

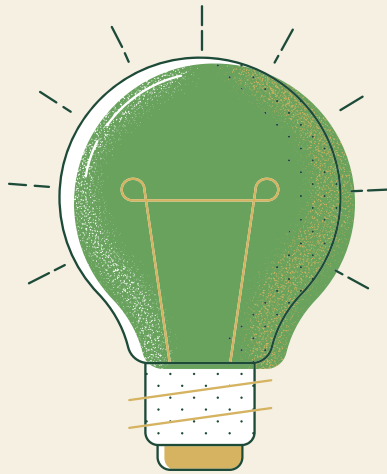
Katherine Stobbe

Wawanesa

Michael Prasetyo

Kailey Rodgers

Sarah Deibert



THOUGHTS?

Share your ideas, feedback, and suggestions for the newsletter to me!



ameliepalaganas@gmail.com