

TALENT 2 SUCCESS

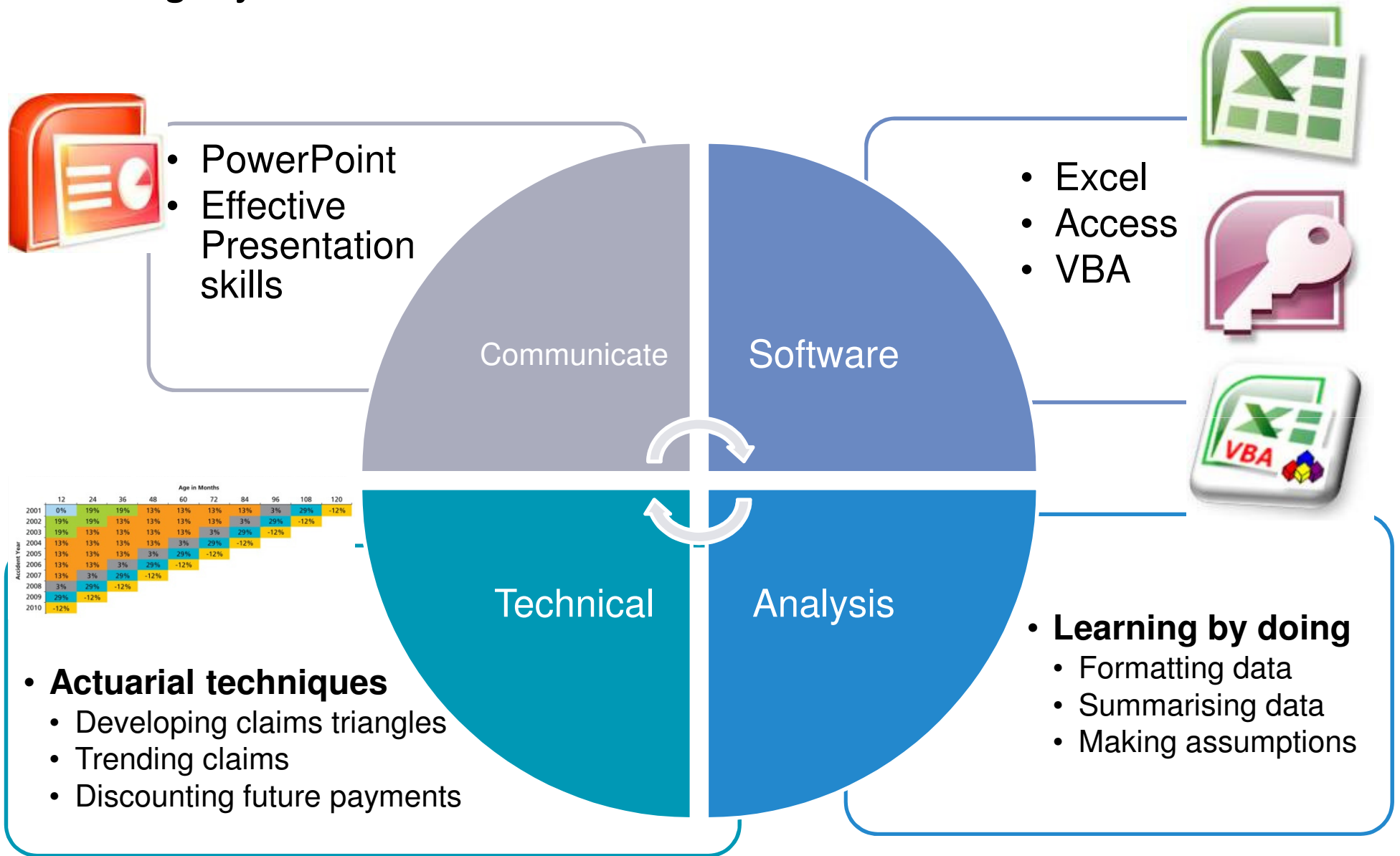


PRESENTATION TO FUTURE TRACK STUDENTS

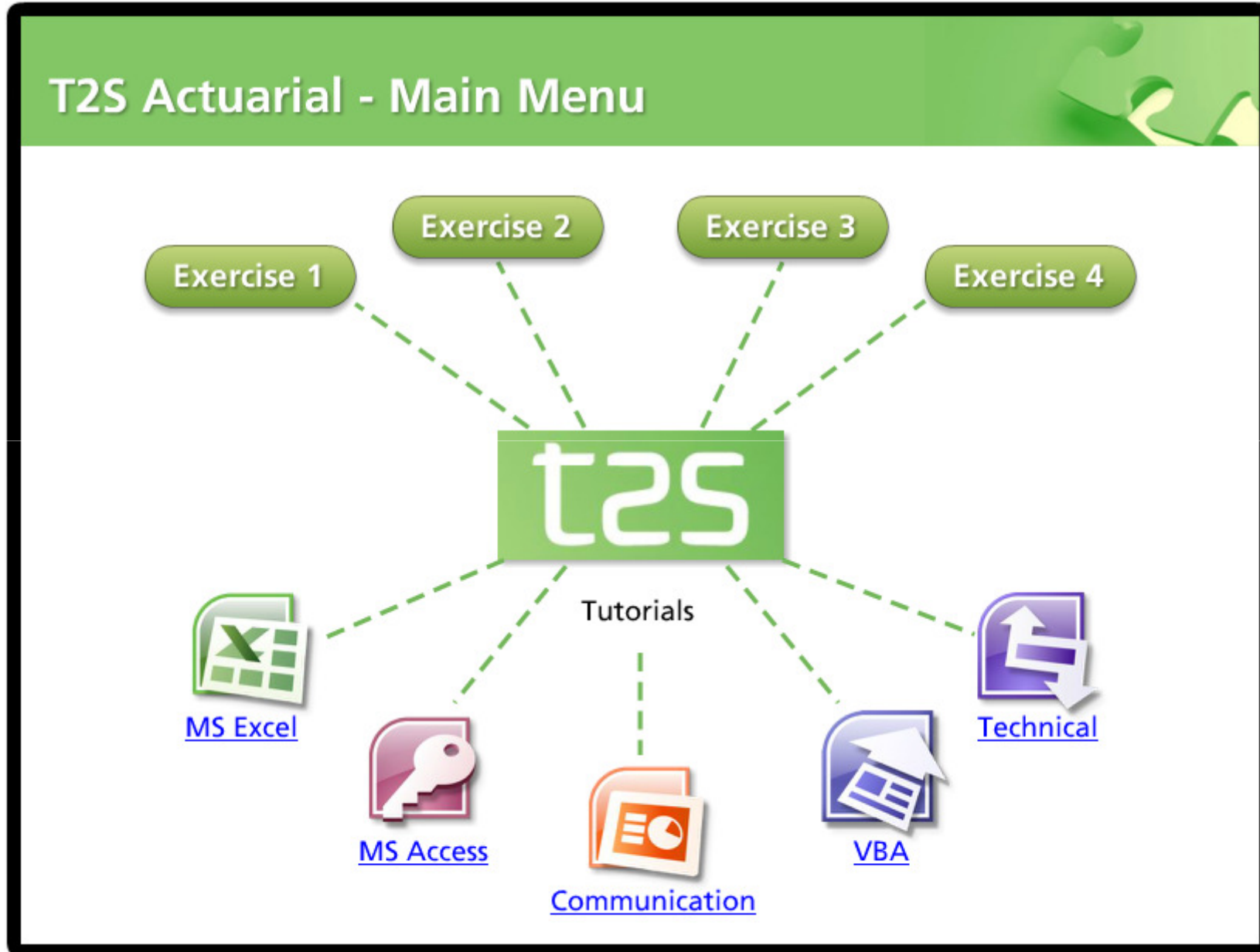
July 2015

Michael Cane & Amit Parmar

Learning objectives – End to end actuarial workflow



Course Structure



Feedback from past T2S students

Priyanka
Mangla

“Getting knowledge of excel, access and basic vba, and solving exercises about what actuaries do and getting the feedback is psp of this course. If you are looking for actuarial skills, go for T2S”

“The careers centre is really good, interview questions and thinking problems are excellent and students definitely need the same”

Iqra Ashan

“I am pleased to tell you that my presentation went well and I have been offered the job!”

Navdeep
Bhogal

“Every interview I had, they asked me about T2S and it gave me the chance to show off my new skills”

University Staff

“The students have benefited hugely from this experience, and I’m quite sure they will find this a valuable life skill to take with them into their careers”

“I’m amazed at the take up of the course, it exceeded all our expectations and proves the demand is very much there”

“The T2S course will be very useful for all our actuarial students”

How much does it cost

- T2S and Future Track collaboration
- T2S to be offered in India exclusively through Future Track
- Normal Price: R\$39,900
- T2S Future Track Price: INR 6000/-

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Thank You

Exercise 1 - Claims Analysis

In this exercise you will:

- Review some background Information
- Receive an email explaining what you need to do
- Carry out some actuarial work and prepare a presentation
- Complete a quiz to see how you scored on the Exercise
- Before we begin, please can I have your name:



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Background Information

- Multi-Insurance Ltd is a UK based insurance company that **underwrites** several **lines of business** including **Commercial Property** and **Motor**.
- Multi-Insurance Ltd has a small actuarial department consisting of a **chief actuary**, an experienced **student actuary** and a new graduate trainee actuary (YOU!).
- The **underwriting department** has asked the actuarial team to look at some **claims data** that they have prepared.

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Background Information

- The property underwriters are interested in what type of claims their **account** is having, specifically whether they come from **single risks** or **catastrophes**. They want to know the actuarial opinion on the likely incurred claims from the 2016 **accident year**, given the past claims history They also want to know whether there are any trends in the claims that they should be aware of.
- The motor underwriters are thinking of changing the **premiums** they charge to **policyholders** and want to know which groups of policyholders (e.g young/old drivers, type of car they drive etc) they should target for a price increase.

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Background Information

- Both the property and motor accounts have been stable in terms of the number of properties and vehicles insured over the last ten years. There was a change in management structure in 2009.
- YOU are the new graduate trainee actuary at Multi-Insurance and it's your first week in the job.
- The chief actuary, Simon Cole, is currently in New York at a management strategy meeting, and your line manager Sally (the experienced student actuary) is busy doing the quarterly **reserving projections**.

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Thank You

From: sally.wright@Multi-Insurance.co.uk
To: mike@Multi-Insurance.co.uk
Cc: simon.cole@Multi-Insurance.co.uk

Subject: Claims Analysis

 **Further Instructions**

 **Claims Data**

Dear mike,

Now that you have had a few days to settle in and get your IT set up there is something important that has come up that we need to work on.

Hopefully by now you have completed your training tutorials that we ask all our new graduates to complete.

Attached to this email you will find an Excel spreadsheet with claims information from our Property and Motor accounts, and further instructions on what the task involves.

Good luck with this and I'll review your work once I have finished the reserving exercise.

Kind regards,

Sally Wright

Senior Student Actuary
Multisure Actuarial Department
Email: sally.wright@Multi-Insurance.co.uk

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Property Claims

Outstanding (Original Currency)	Incurred (Original Currency)	Risk or Catastrophe?	Accident Year	Exchange Rate	Paid (GBP)	Outstanding (GBP)	Incurred (GBP)	Paid (GBP, INFLATED)
-	4,693,592	R	2000	1	4,693,591.68	-	4,693,591.68	7815175.165
-	2,344,000	R	2000	1	2,344,000.00	-	2,344,000.00	3902932.301
-	5,160,285	R	2000	1	5,160,284.81	-	5,160,284.81	8592253.532
-	1,640,272	R	2001	1	1,640,272.38	-	1,640,272.38	2626128.926
-	14,556,000	R	2001	1	14,556,000.00	-	14,556,000.00	23304624.97
-	2,342,674	R	2001	0.84	1,967,846.04	-	1,967,846.04	3150584.919
-	13,550,660	R	2002	1	13,550,660.00	-	13,550,660.00	20860618.5
-	1,883,944	C	2002	1	1,883,944.00	-	1,883,944.00	2900245.233
-	3,152,771	C	2002	1	3,152,771.15	-	3,152,771.15	4853546.338
-	64,850,900	C	2002	0.63	40,856,067.00	-	40,856,067.00	62896038.07
-	1,446,102	R	2002	1	1,446,102.14	-	1,446,102.14	2226207.812
-	5,312,583	R	2002	1	5,312,583.13	-	5,312,583.13	8178477.655
500.000	3,421.178	C	2002	0.84	2,453,789.90	420,000.00	2,873,789.90	3777496.814

T2S Actuarial Course – Tutorial List

Excel Tutorials	Learning Objectives
Basics	Formatting, +, -, *, ^, SUM, PRODUCT, SUMPRODUCT
Text Functions	YEAR, LEFT, RIGHT, MID
Fixing cell references	Use of \$ in formulae
Pivot Tables	Creation of pivot tables and their use to summarise data sets
Look ups	VLOOKUP and HLOOKUP
IF Functions	IF, nested IFs, IFERROR
Charting	Line, scatter, formatting charts
Basic statistics	AVERAGE, MIN, MAX, STDEV
Solver	How to use solver in Excel
Reference formulae	OFFSET

T2S Actuarial Course – Tutorial List

Access Tutorials	Learning Objectives
Basics	Using MS Access
Tables and queries	Writing queries to manipulate data tables

VBA Tutorials	Learning Objectives
Basics	Developer toolbar and how to turn this feature on
Recording macros	How to record and edit simple macros
Writing simple macros	For, Next loops

Communication Tutorials	Learning Objectives
General principles of communication	Considerations of audience, tone, style
PowerPoint Basics	How to use PowerPoint
Building effective PowerPoint slides	Good principles of PowerPoint slides